365 Careers

Introduction to Excel – Course notes

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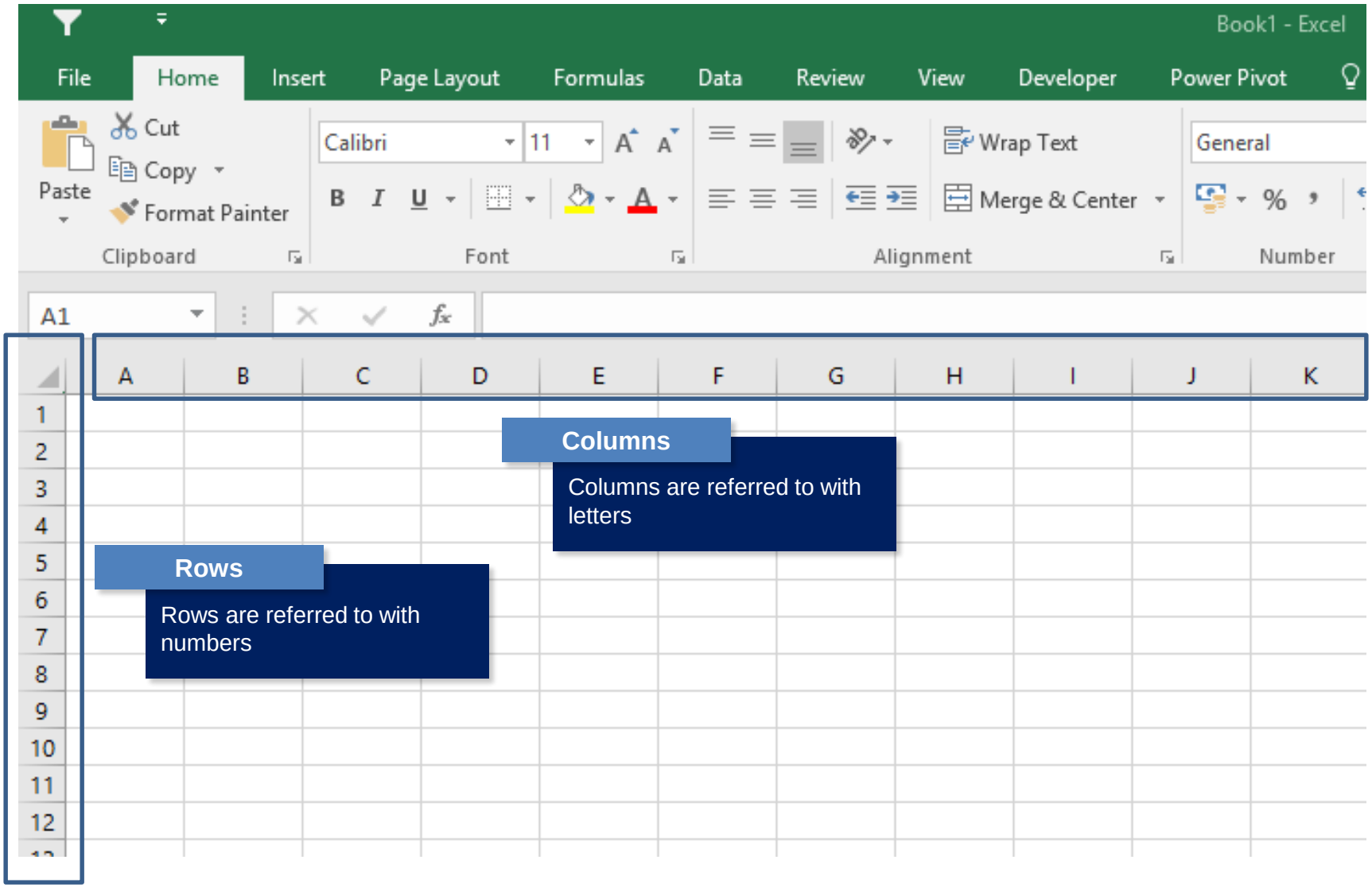
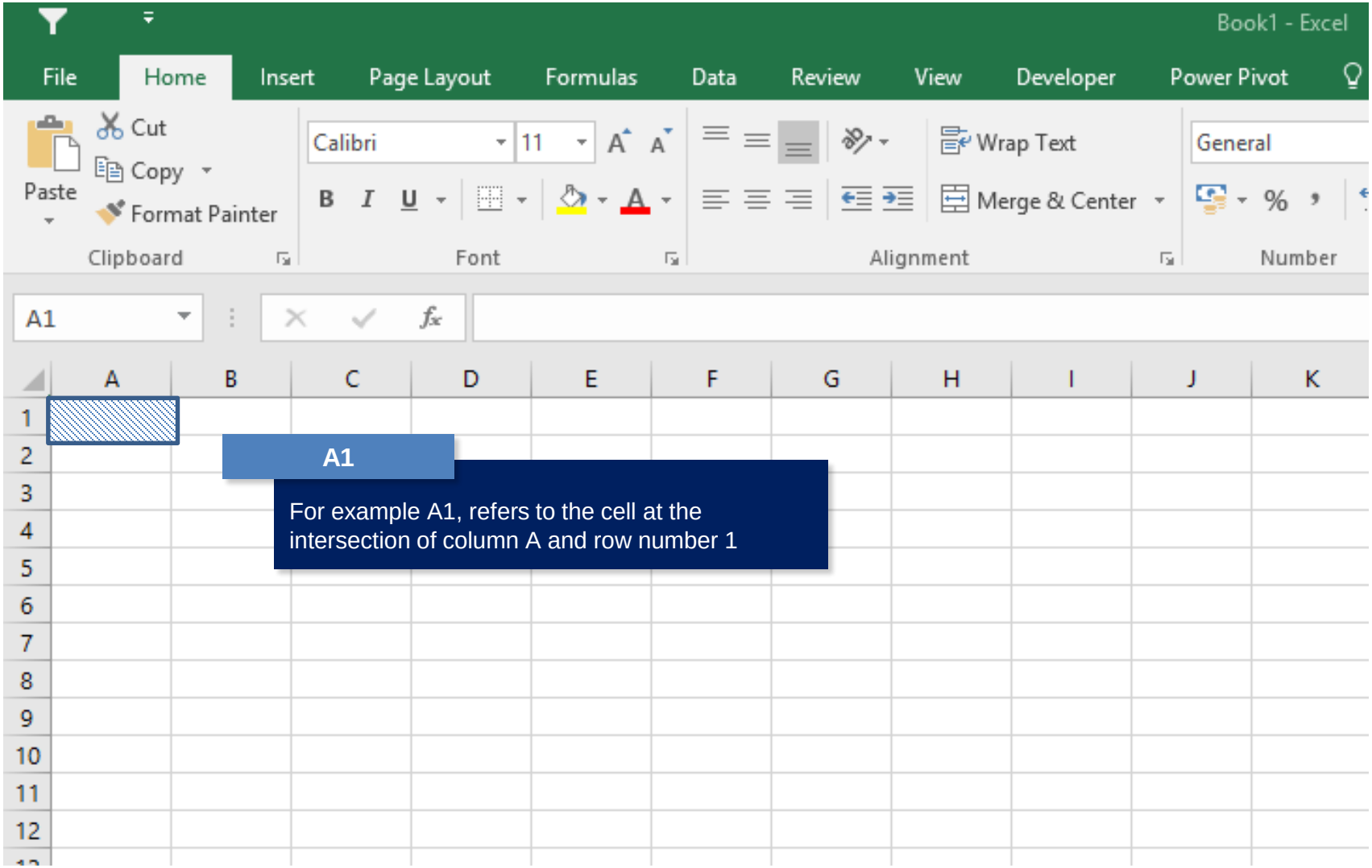
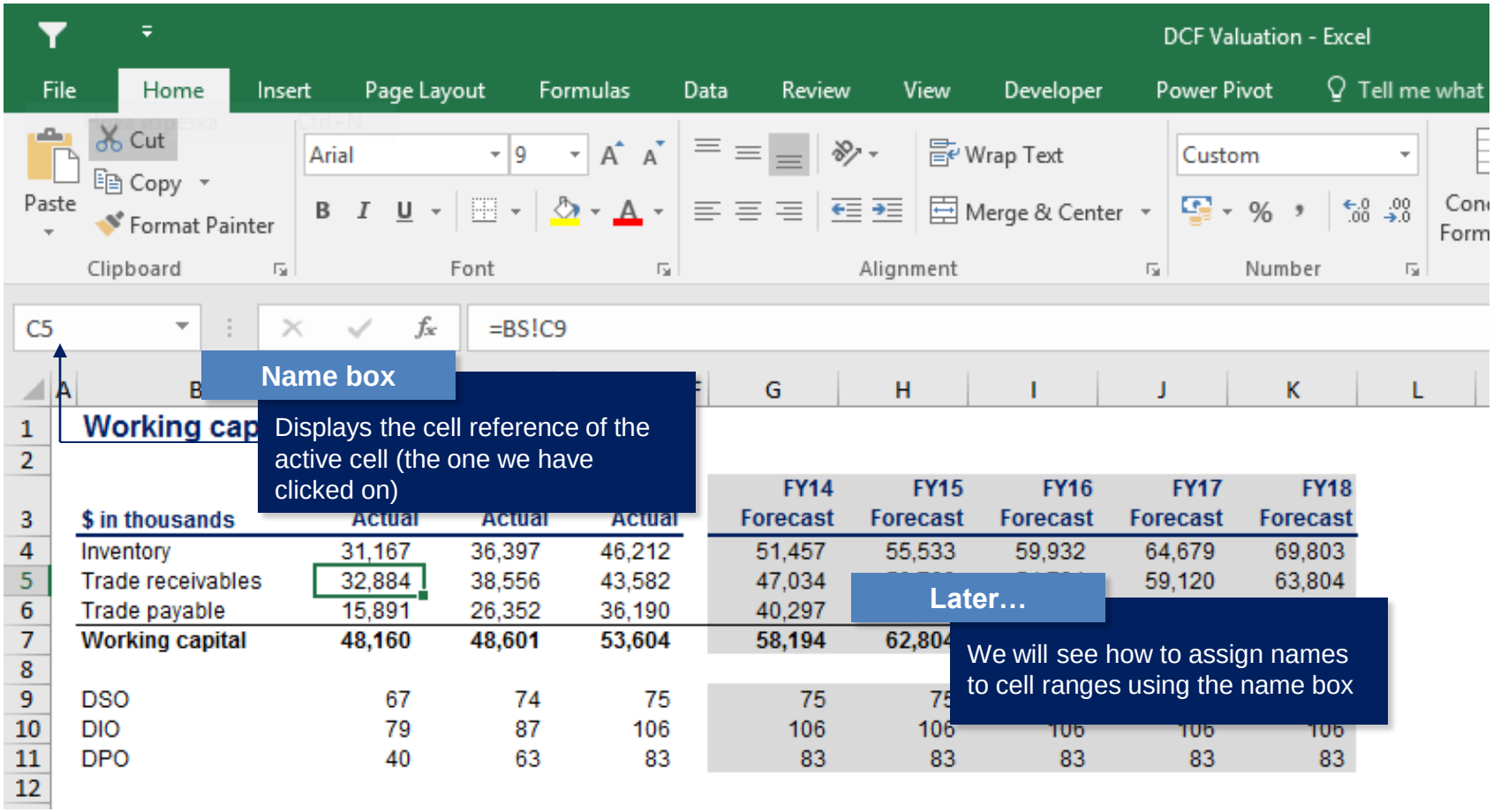
Column and Row references



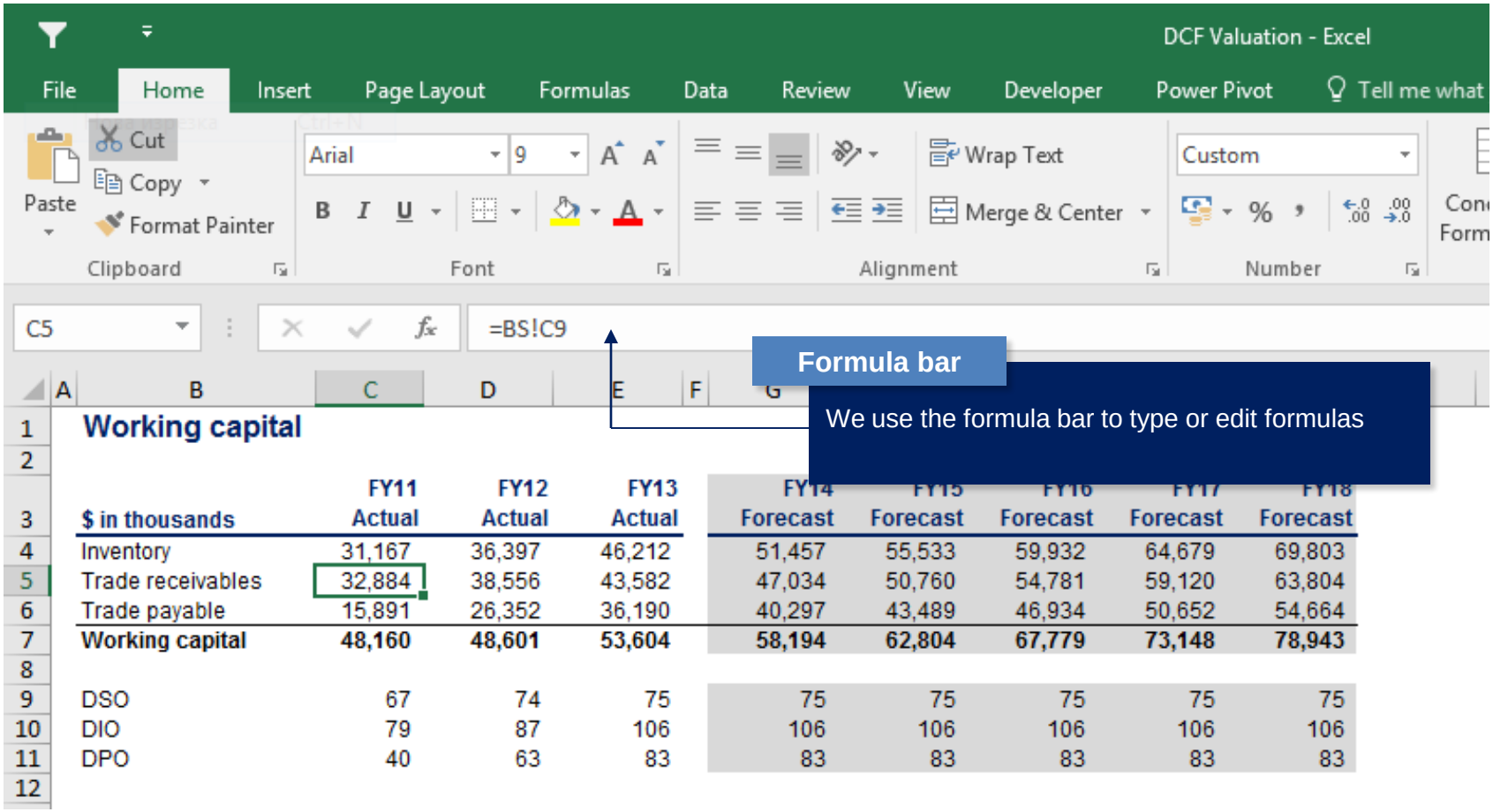
Column and Row references



Name box


DCF Valuation - Excel
File
Home
Insert
Page Layout
Formulas
Data
Review
View
Developer
Power Pivot
Tell me what
Cut
Copy
Format Painter
Paste
Arial
9
Wrap Text
Merge & Center
Custom
Clipboard
Font
Alignment
Number
C5
=BS!C9
Name box
Displays the cell reference of the active cell (the one we have clicked on)
Working cap
$ in thousands
Actual
Actual
Actual
FY14 Forecast
FY15 Forecast
FY16 Forecast
FY17 Forecast
FY18 Forecast
Inventory 31,167 36,397 46,212 51,457 55,533 59,932 64,679 69,803
Trade receivables 32,884 38,556 43,582 47,034 59,120 63,804
Trade payable 15,891 26,352 36,190 40,297
Working capital 48,160 48,601 53,604 58,194 62,804
DSO 67 74 75 75
DIO 79 87 106 106 106 106 106
DPO 40 63 83 83 83 83 83
Later…
We will see how to assign names to cell ranges using the name box

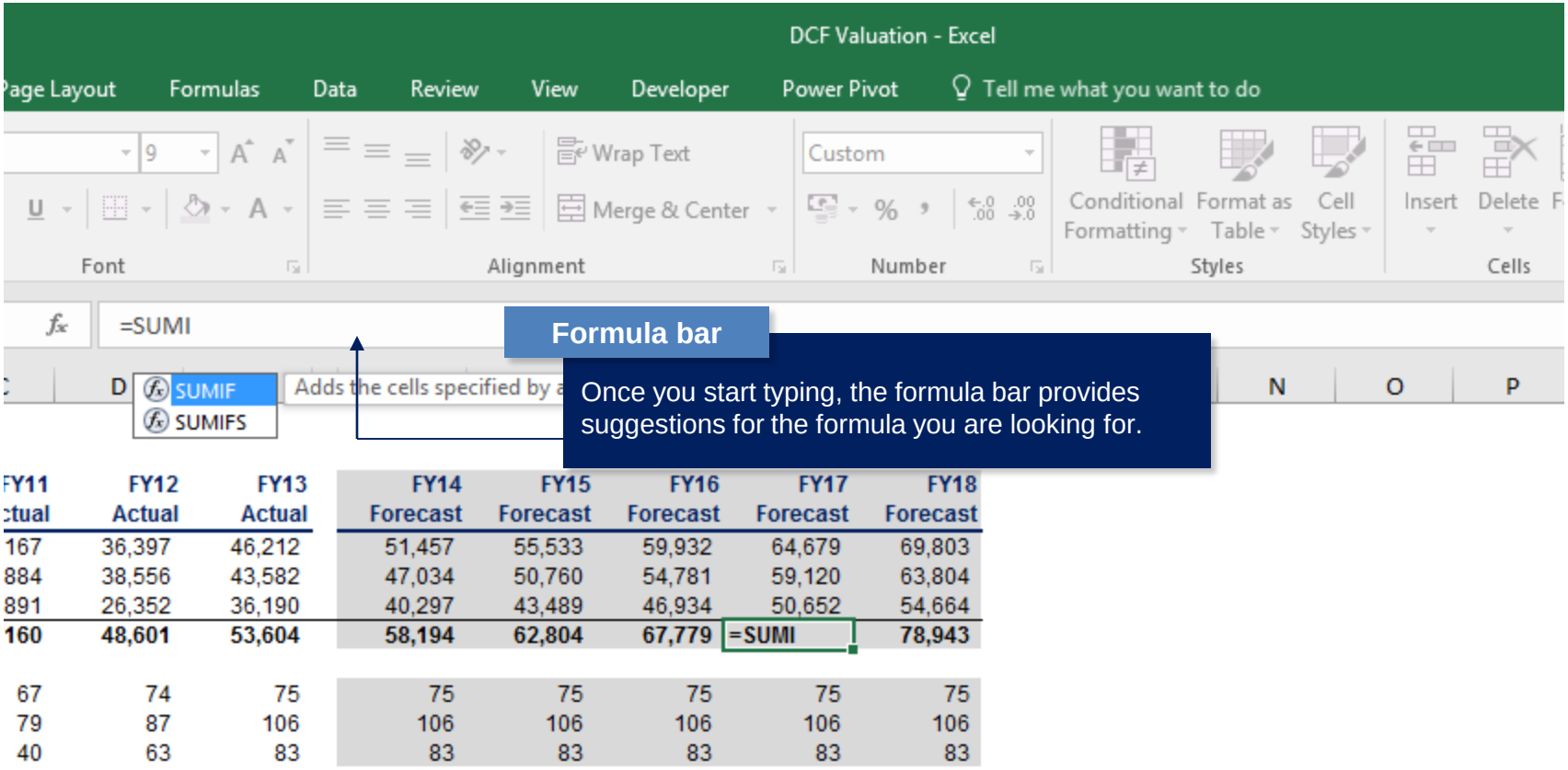
Formula bar



Working capital

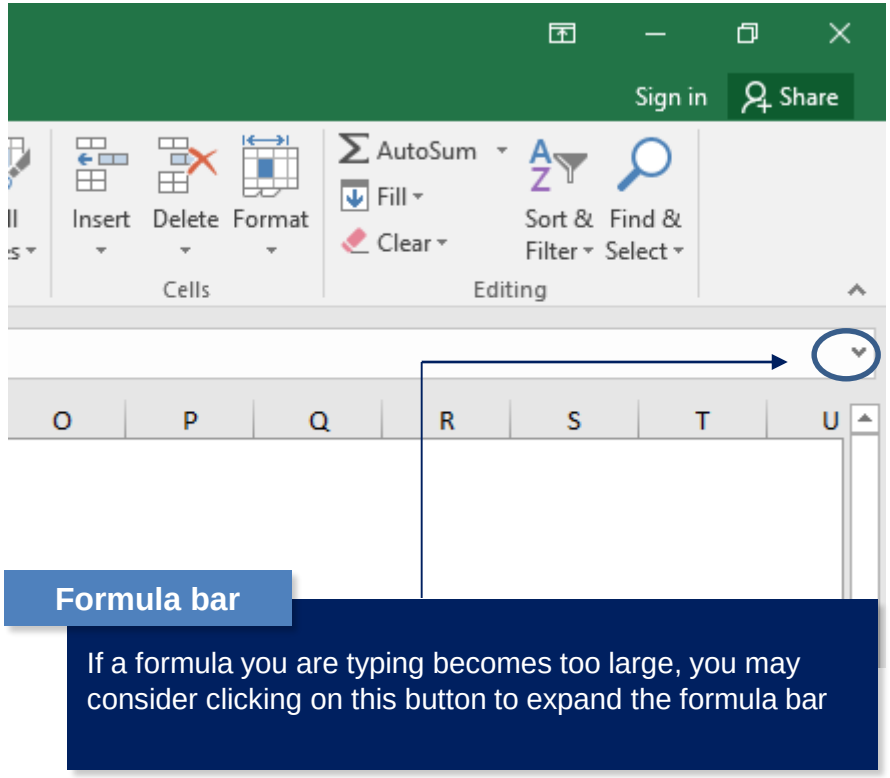
$ in thousands	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Forecast	FY15 Forecast	FY16 Forecast	FY17 Forecast	FY18 Forecast
Inventory	31,167	36,397	46,212	51,457	55,533	59,932	64,679	69,803
Trade receivables	32,884	38,556	43,582	47,034	50,760	54,781	59,120	63,804
Trade payable	15,891	26,352	36,190	40,297	43,489	46,934	50,652	54,664
Working capital	**48,160**	**48,601**	**53,604**	**58,194**	**62,804**	**67,779**	**73,148**	**78,943**
DSO	67	74	75	75	75	75	75	75
DIO	79	87	106	106	106	106	106	106
DPO	40	63	83	83	83	83	83	83

Formula bar



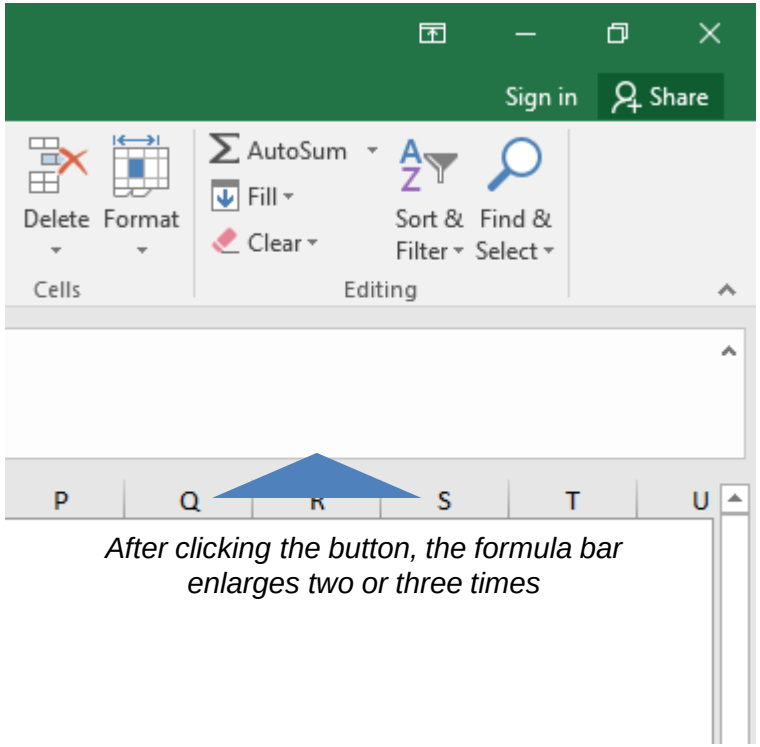
FY11 Actual	FY12 Actual	FY13 Actual	FY14 Forecast	FY15 Forecast	FY16 Forecast	FY17 Forecast	FY18 Forecast
167	36,397	46,212	51,457	55,533	59,932	64,679	69,803
884	38,556	43,582	47,034	50,760	54,781	59,120	63,804
891	26,352	36,190	40,297	43,489	46,934	50,652	54,664
160	**48,601**	**53,604**	**58,194**	**62,804**	**67,779**	**=SUMI**	**78,943**
67	74	75	75	75	75	75	75
79	87	106	106	106	106	106	106
40	63	83	83	83	83	83	83

Expanding the formula bar



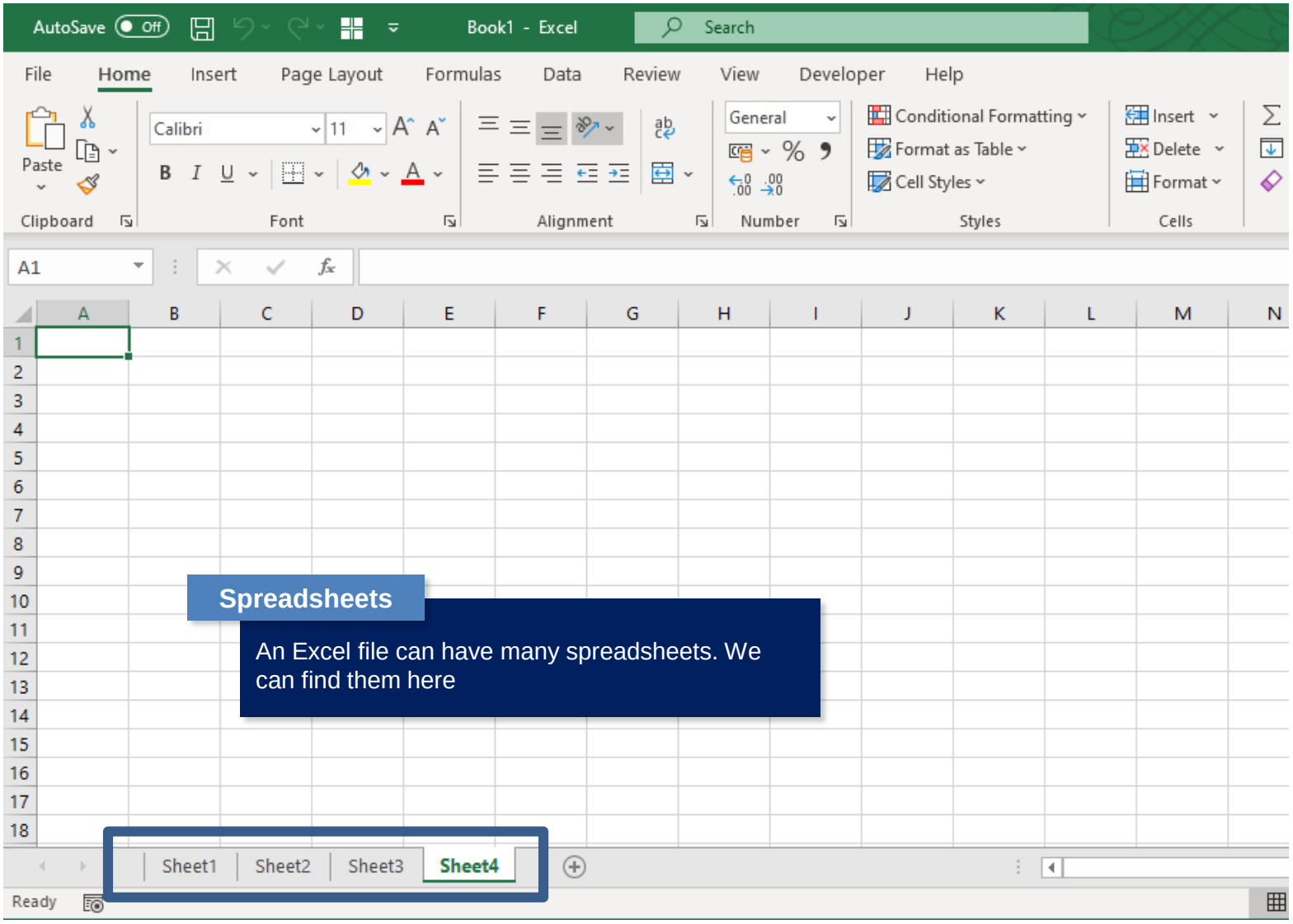
Formula bar

If a formula you are typing becomes too large, you may consider clicking on this button to expand the formula bar

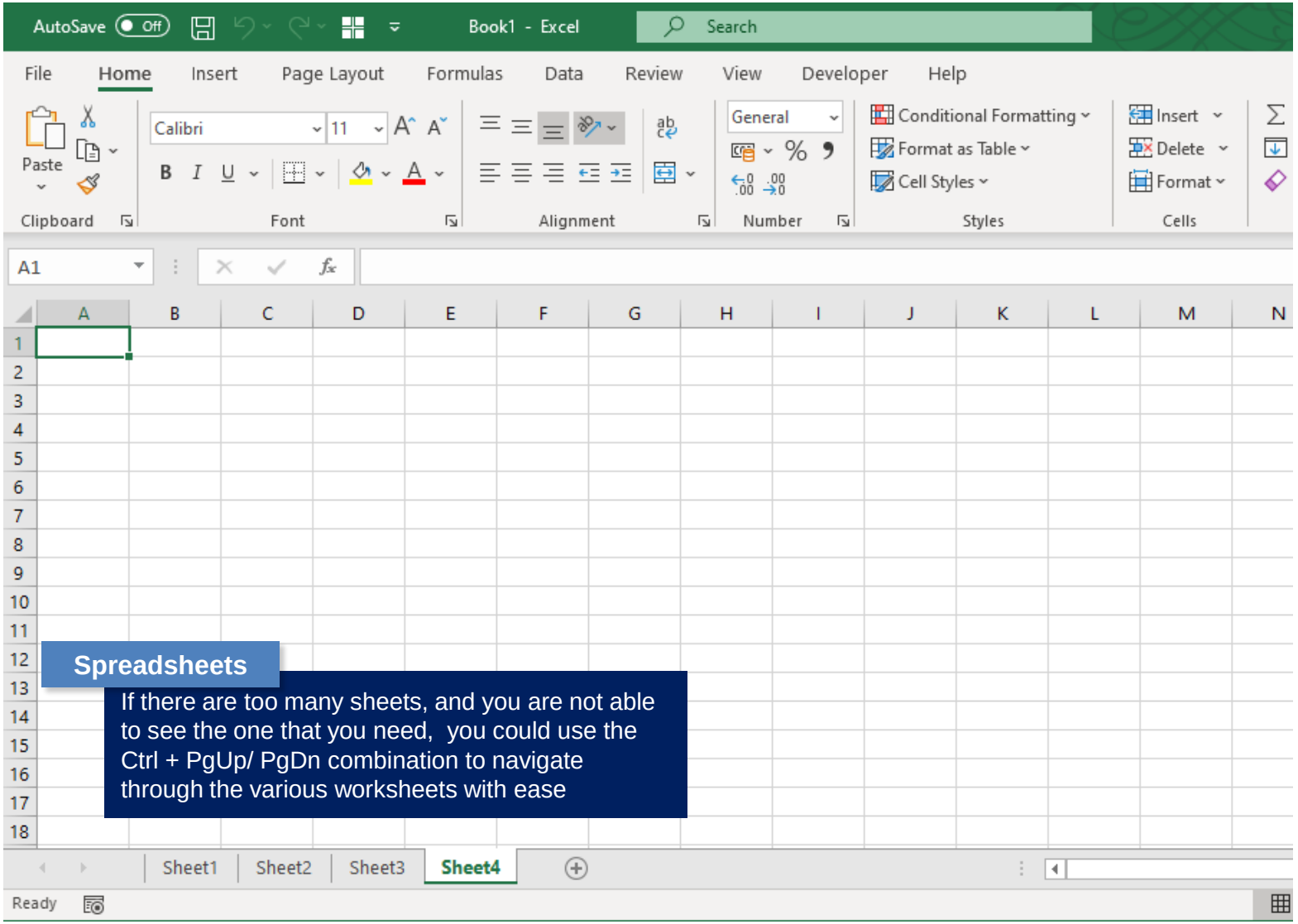


After clicking the button, the formula bar enlarges two or three times

Working with spreadsheets



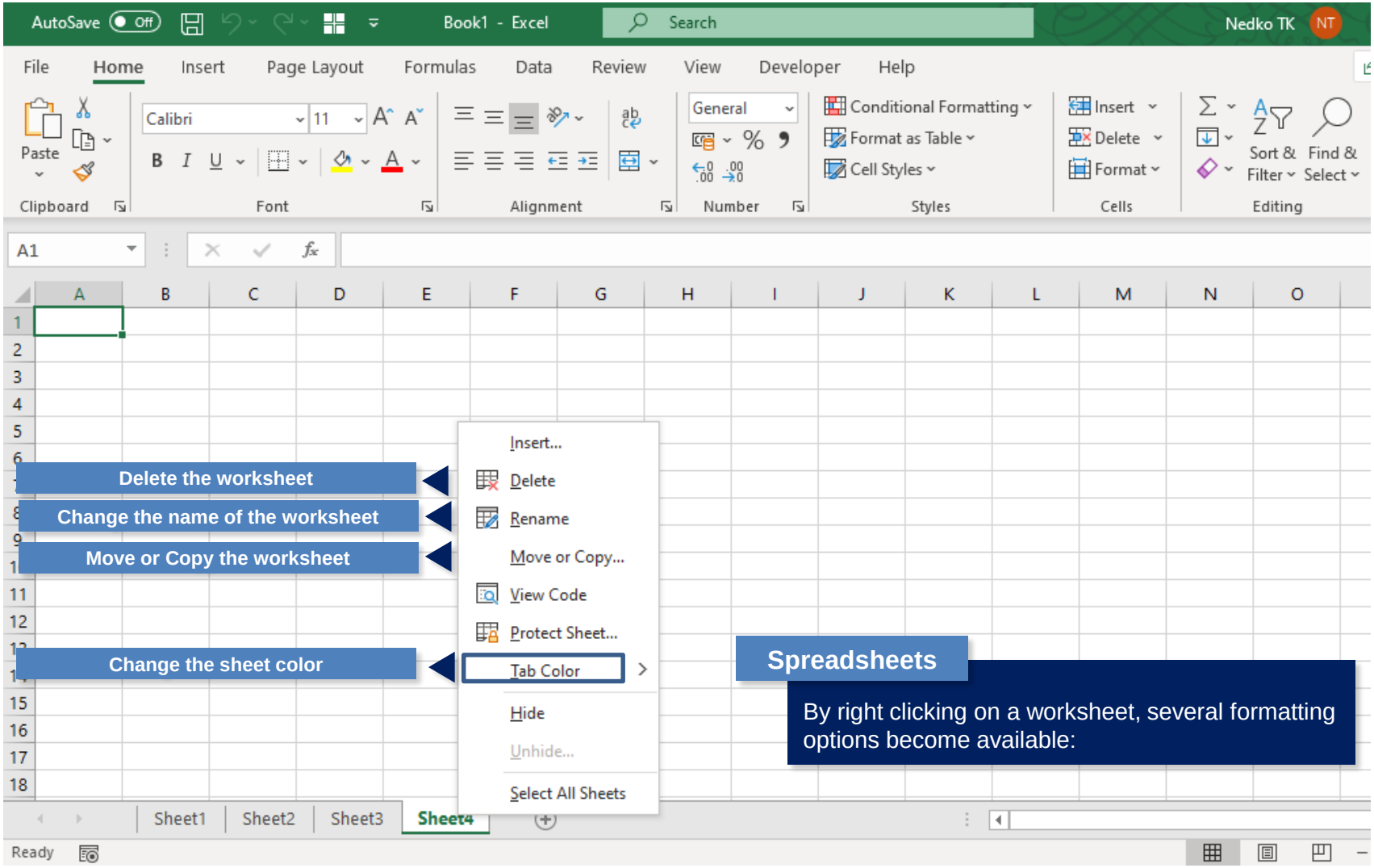
Working with spreadsheets



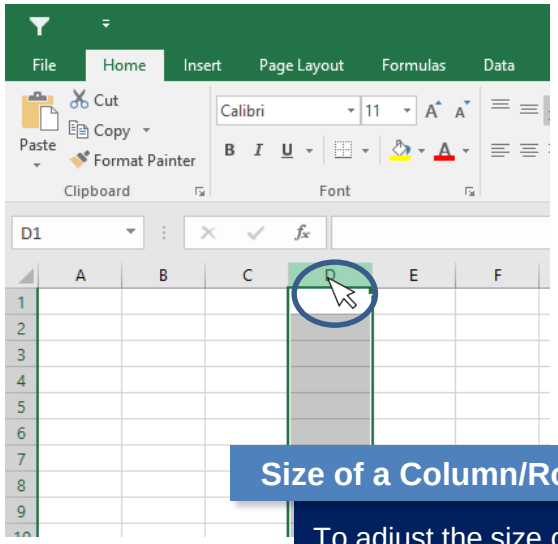
Spreadsheets

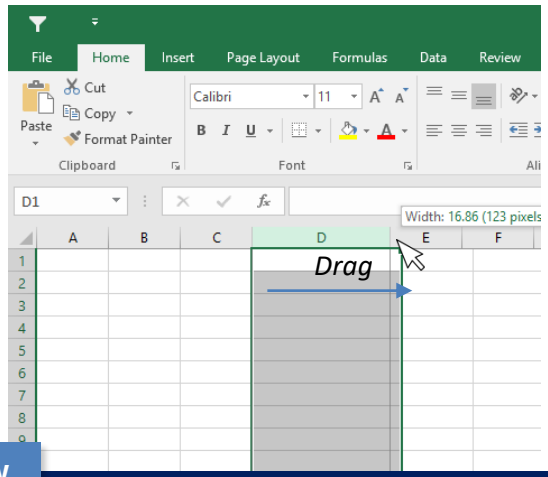
If there are too many sheets, and you are not able to see the one that you need, you could use the Ctrl + PgUp/ PgDn combination to navigate through the various worksheets with ease

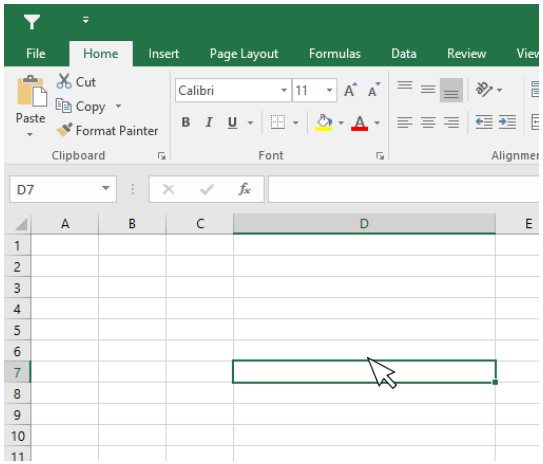
Working with spreadsheets



Adjusting the size of a column/row manually

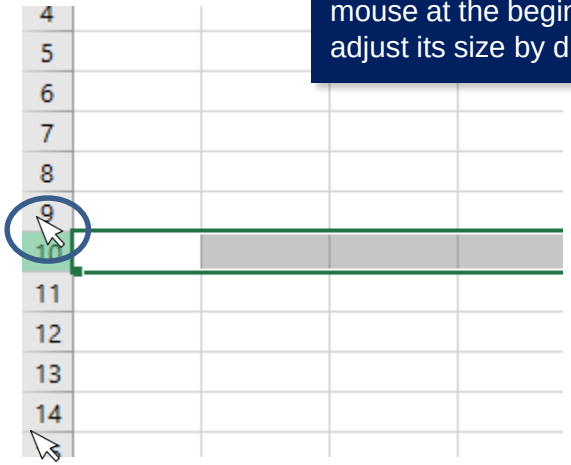


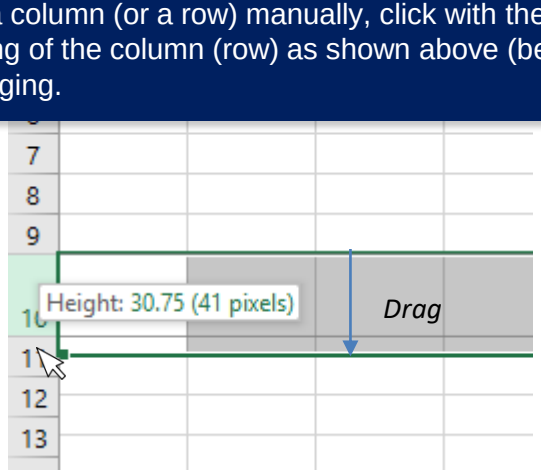


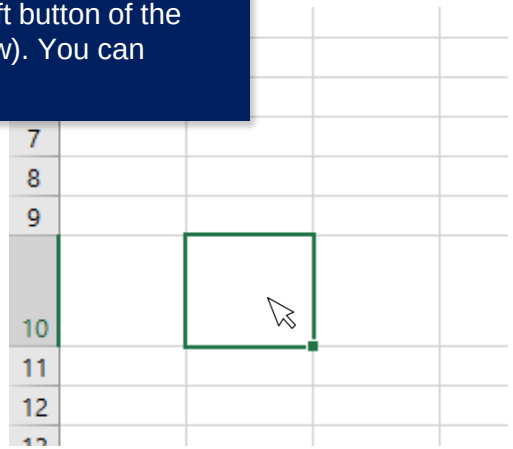


Size of a Column/Row

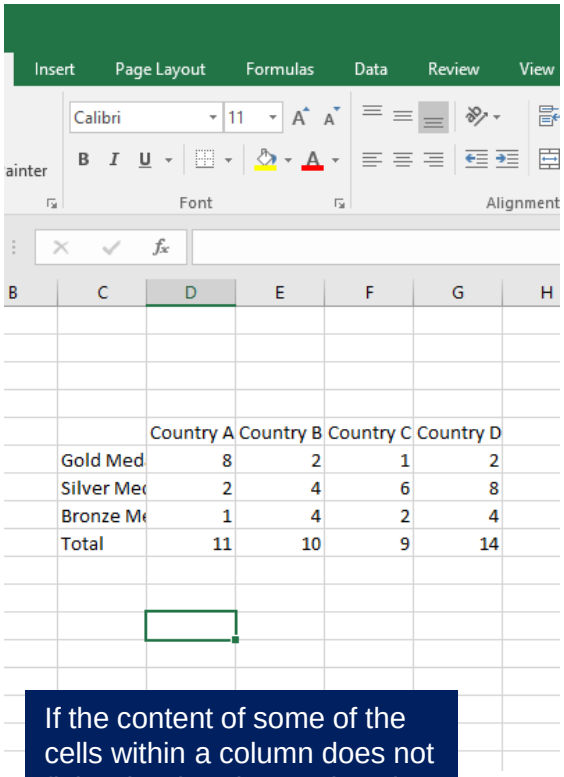
To adjust the size of a column (or a row) manually, click with the left button of the mouse at the beginning of the column (row) as shown above (below). You can adjust its size by dragging.



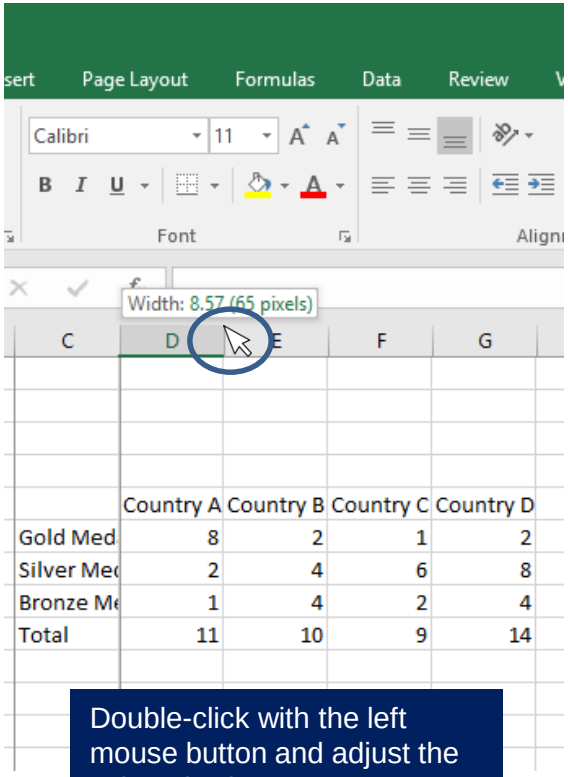




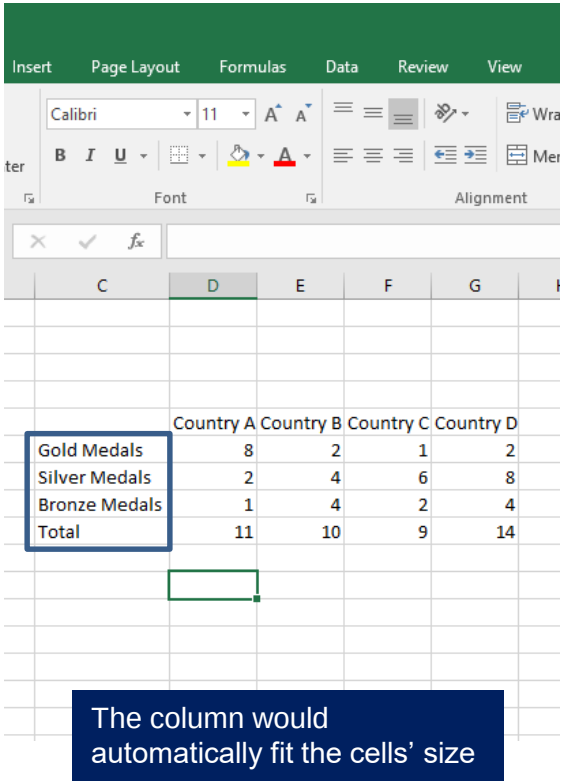
Adjusting the size of a column automatically



If the content of some of the cells within a column does not fit its size (as shown above), you can do the following:



Double-click with the left mouse button and adjust the column's size



The column would automatically fit the cells' size

Selecting a row/column with the keyboard

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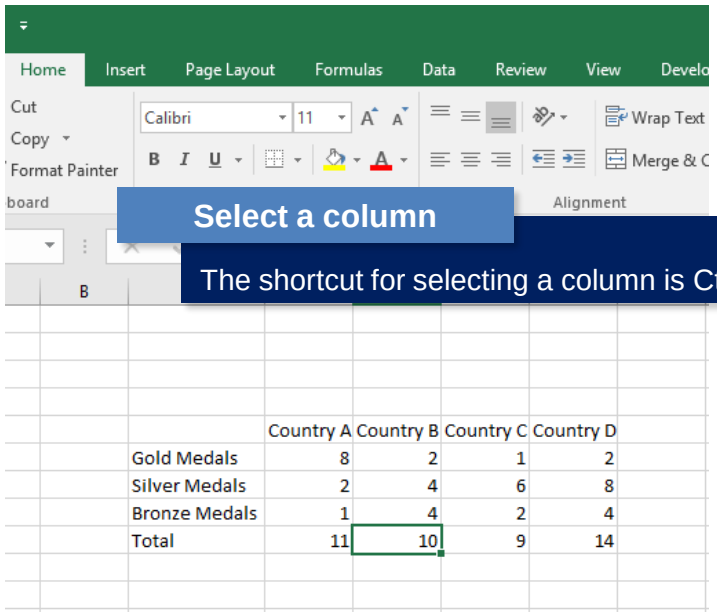
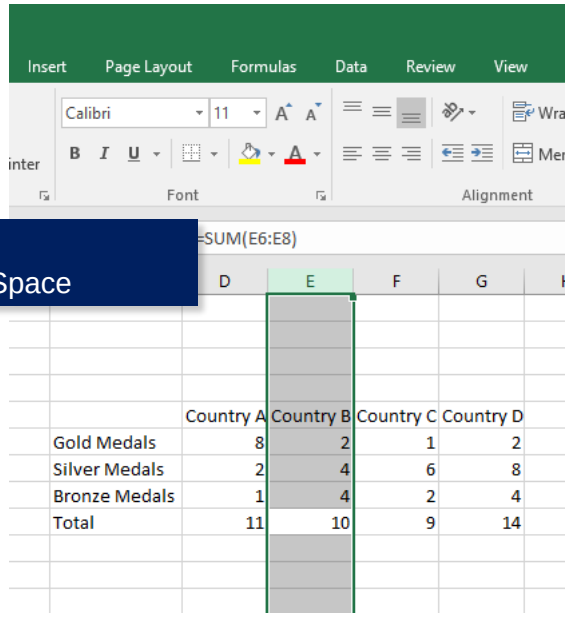


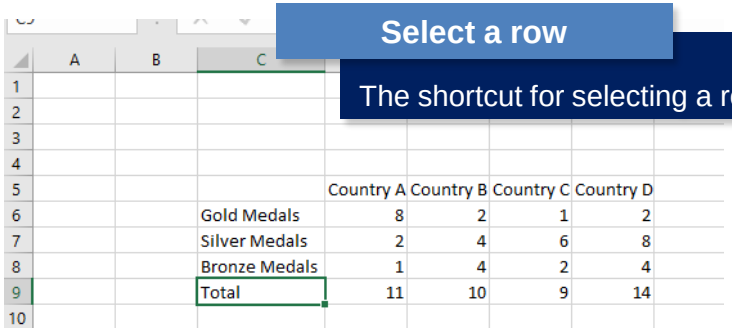
Select a column

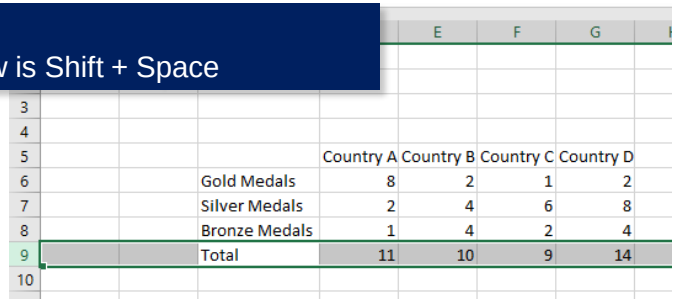
The shortcut for selecting a column is Ctrl + Space



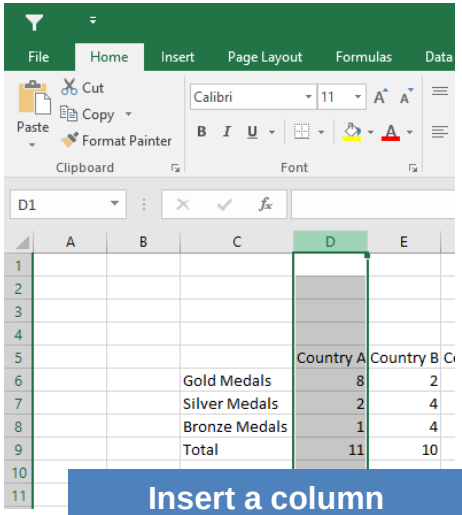
Select a row

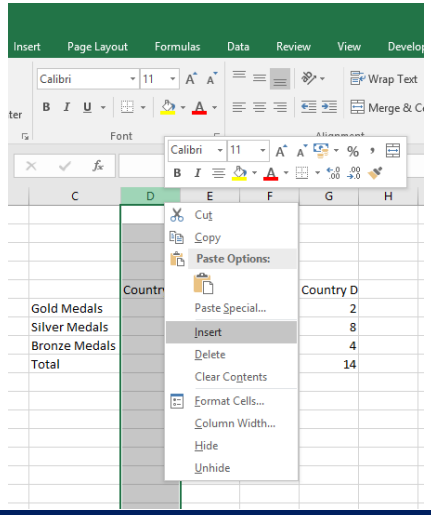
The shortcut for selecting a row is Shift + Space

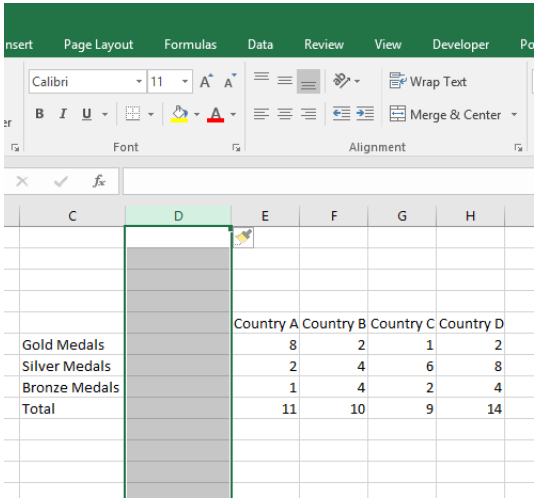




Inserting a row/column

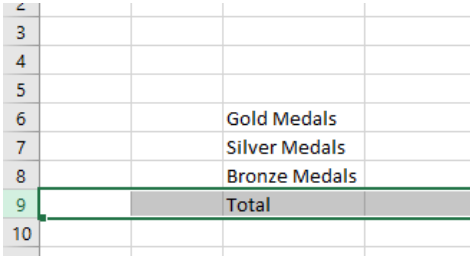


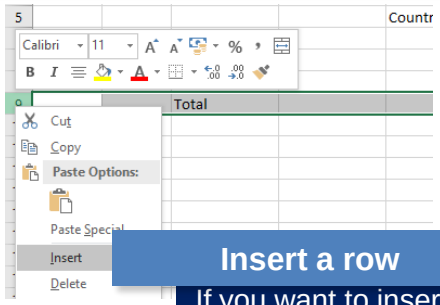


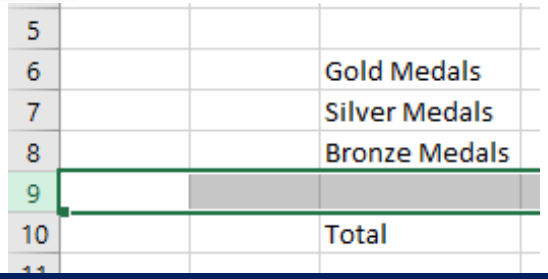


Insert a column

If you want to insert an empty column in a sheet, select the column before which you would like to insert a new column, right-click with the mouse and choose “Insert”, or just use the Ctrl Shift + shortcut.







Insert a row

If you want to insert an empty row in a sheet, select the row before which you would like to insert a new row, right-click with the mouse and choose “Insert”, or just use the Ctrl Shift + shortcut

Deleting a row/column

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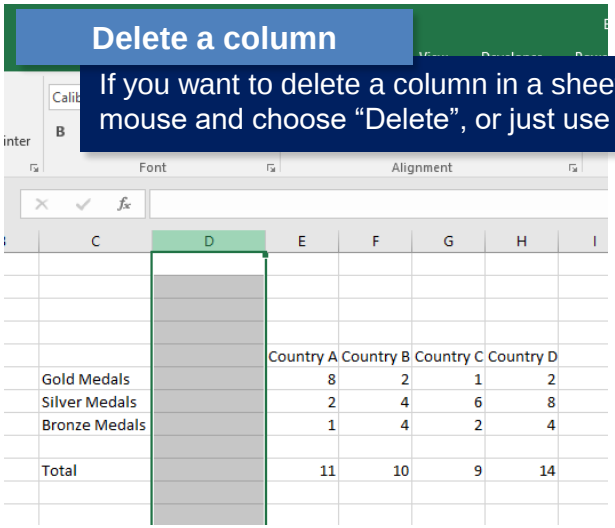
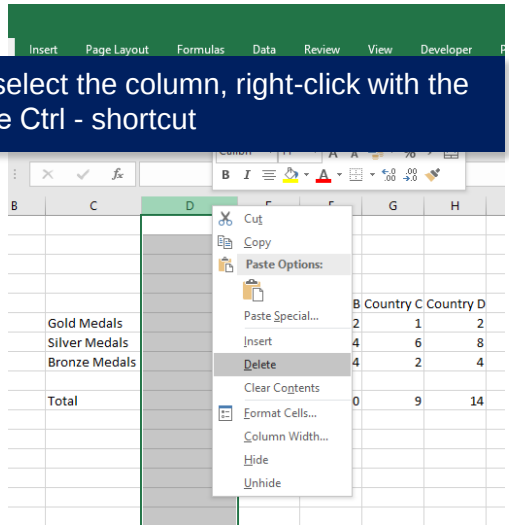
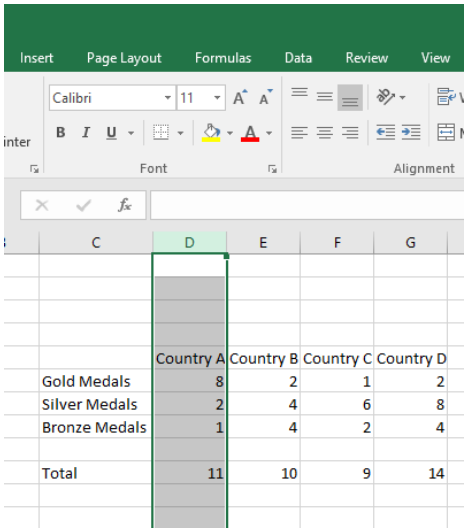
Delete a column

If you want to delete a column in a sheet, select the column, right-click with the mouse and choose “Delete”, or just use the Ctrl - shortcut

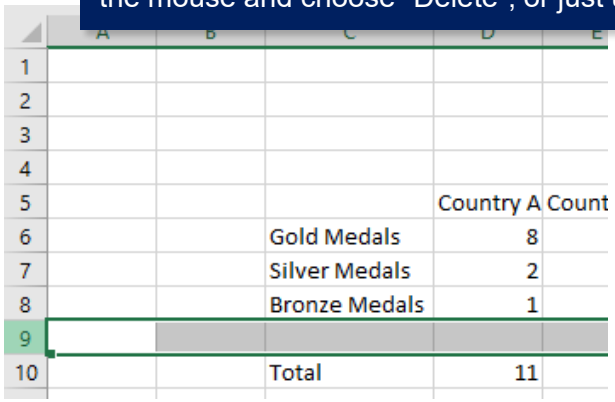


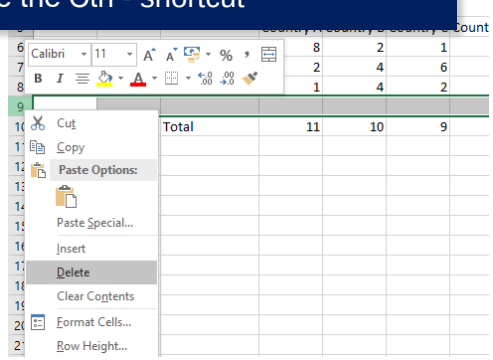


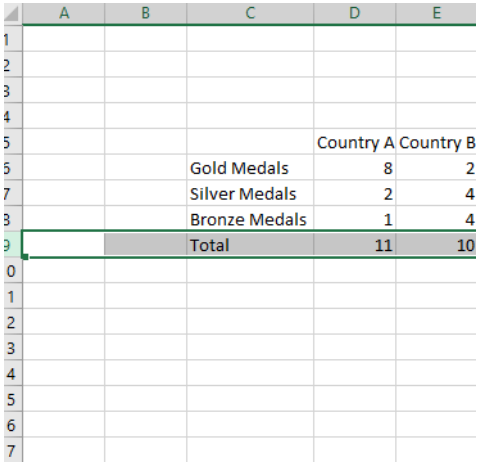


Delete a row

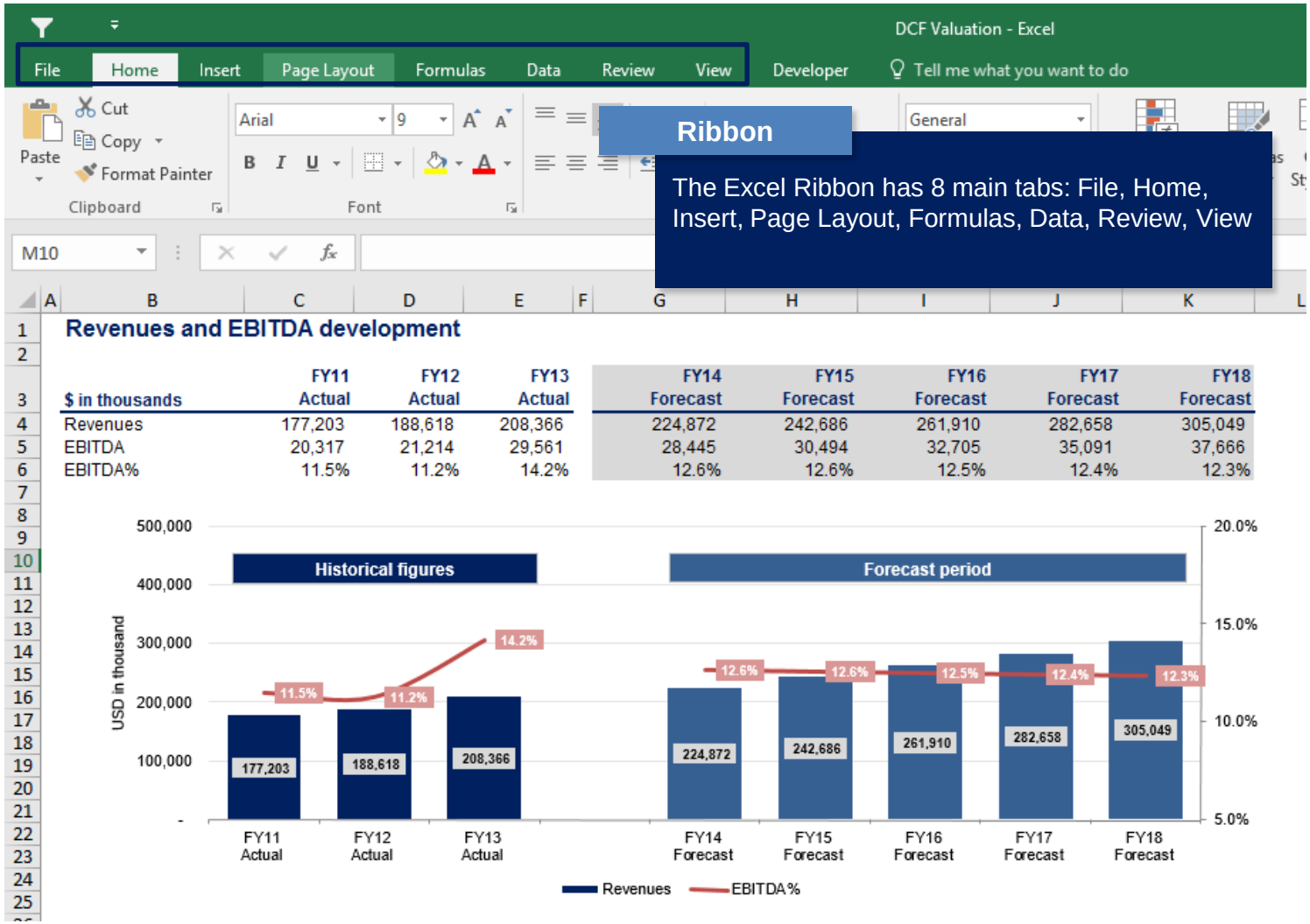
If you want to delete a column in a sheet, select the column, right-click with the mouse and choose “Delete”, or just use the Ctrl - shortcut



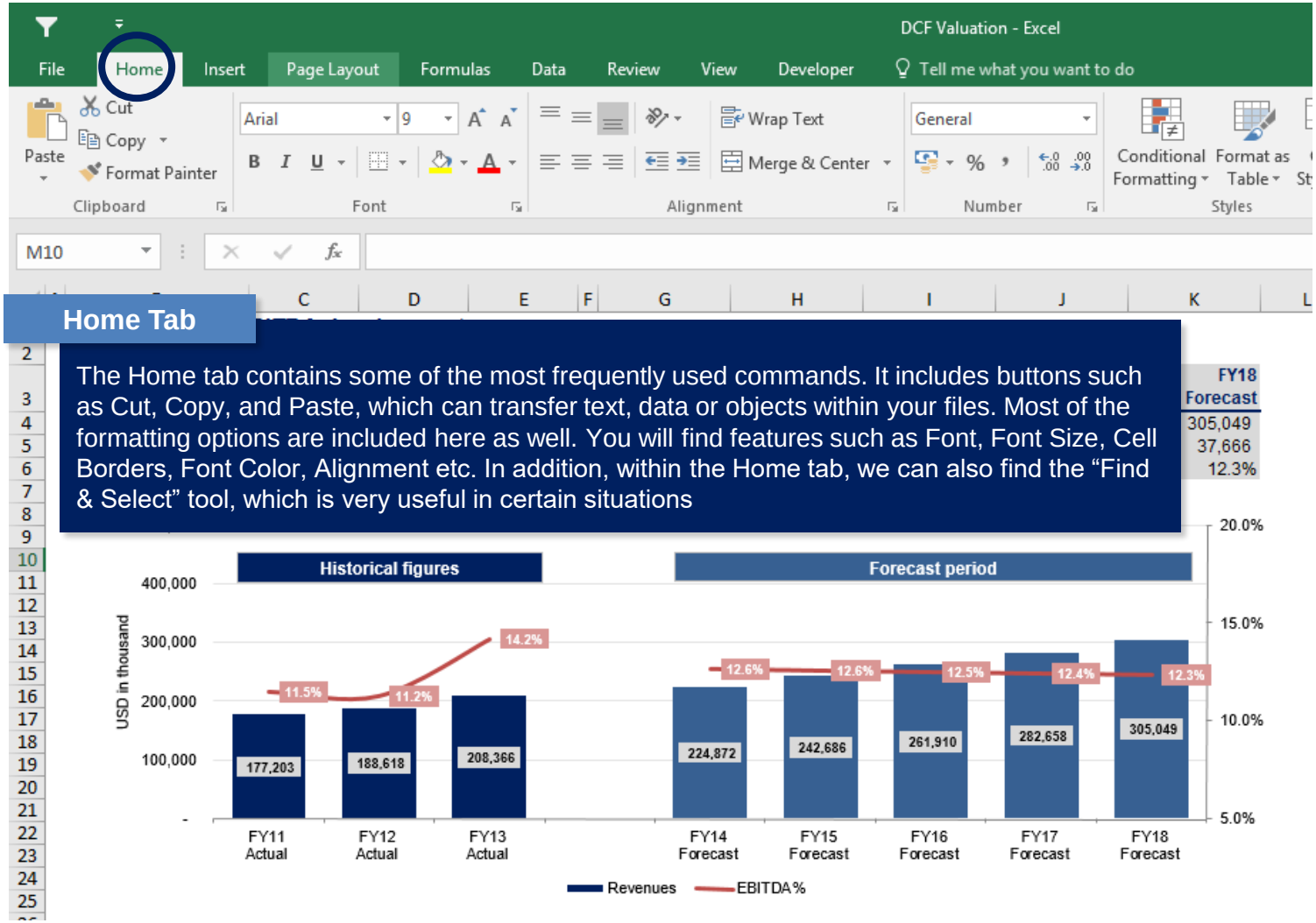




The Ribbon


DCF Valuation - Excel
File
Home
Insert
Page Layout
Formulas
Data
Review
View
Developer
Tell me what you want to do
Cut
Copy
Format Painter
Paste
Clipboard
Arial
9
Font
General
Ribbon
The Excel Ribbon has 8 main tabs: File, Home, Insert, Page Layout, Formulas, Data, Review, View
M10
Revenues and EBITDA development
$ in thousands
FY11 Actual
FY12 Actual
FY13 Actual
FY14 Forecast
FY15 Forecast
FY16 Forecast
FY17 Forecast
FY18 Forecast
Revenues 177,203 188,618 208,366 224,872 242,686 261,910 282,658 305,049
EBITDA 20,317 21,214 29,561 28,445 30,494 32,705 35,091 37,666
EBITDA% 11.5% 11.2% 14.2% 12.6% 12.6% 12.5% 12.4% 12.3%
Historical figures
Forecast period
USD in thousand
500,000
400,000
300,000
200,000
100,000
-
20.0%
15.0%
10.0%
5.0%
177,203
188,618
208,366
224,872
242,686
261,910
282,658
305,049
11.5%
11.2%
14.2%
12.6%
12.6%
12.5%
12.4%
12.3%
FY11 Actual
FY12 Actual
FY13 Actual
FY14 Forecast
FY15 Forecast
FY16 Forecast
FY17 Forecast
FY18 Forecast
Revenues
EBITDA%

Explore the Ribbon Tabs: Home



Explore the Ribbon Tabs: Insert

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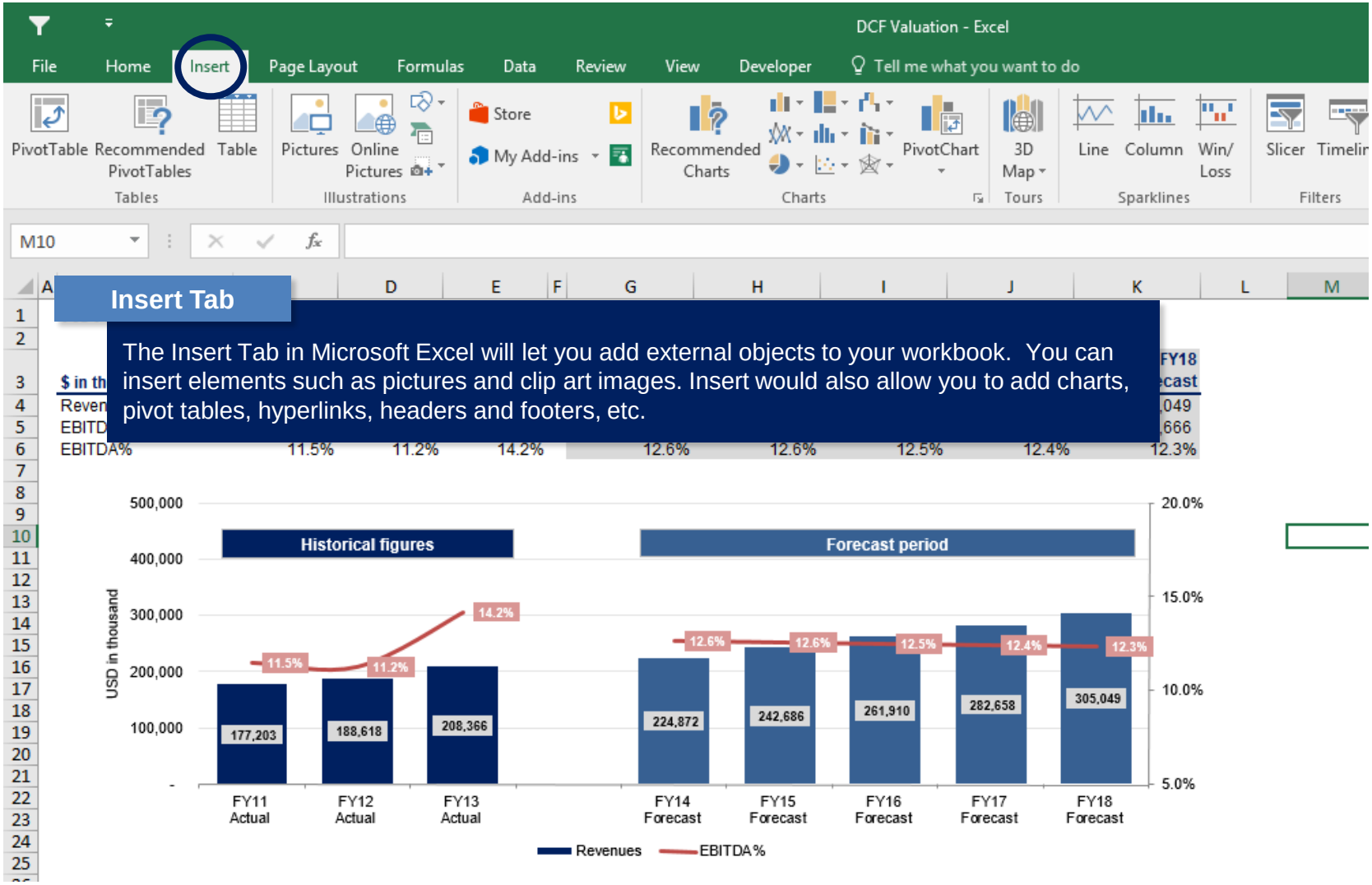
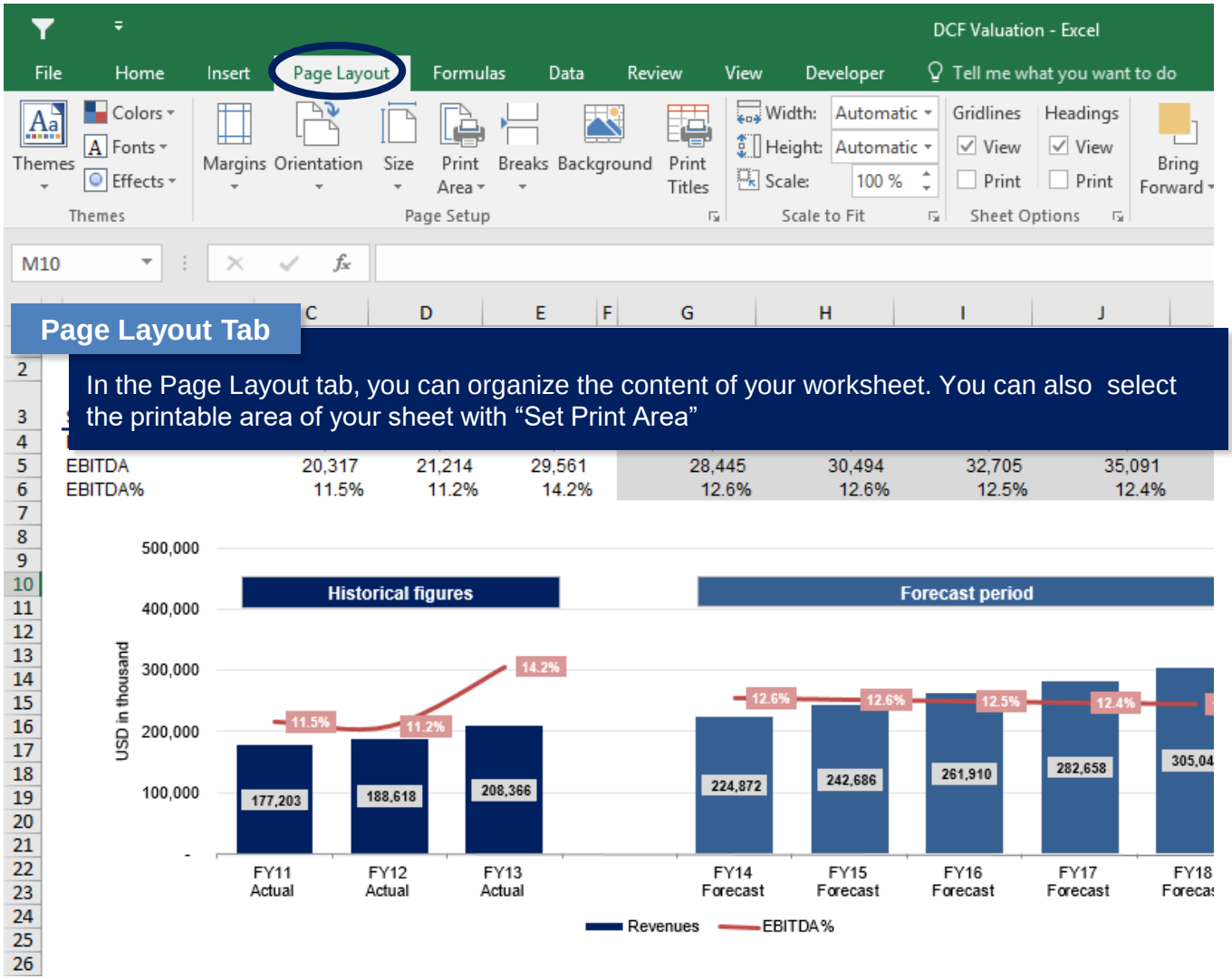
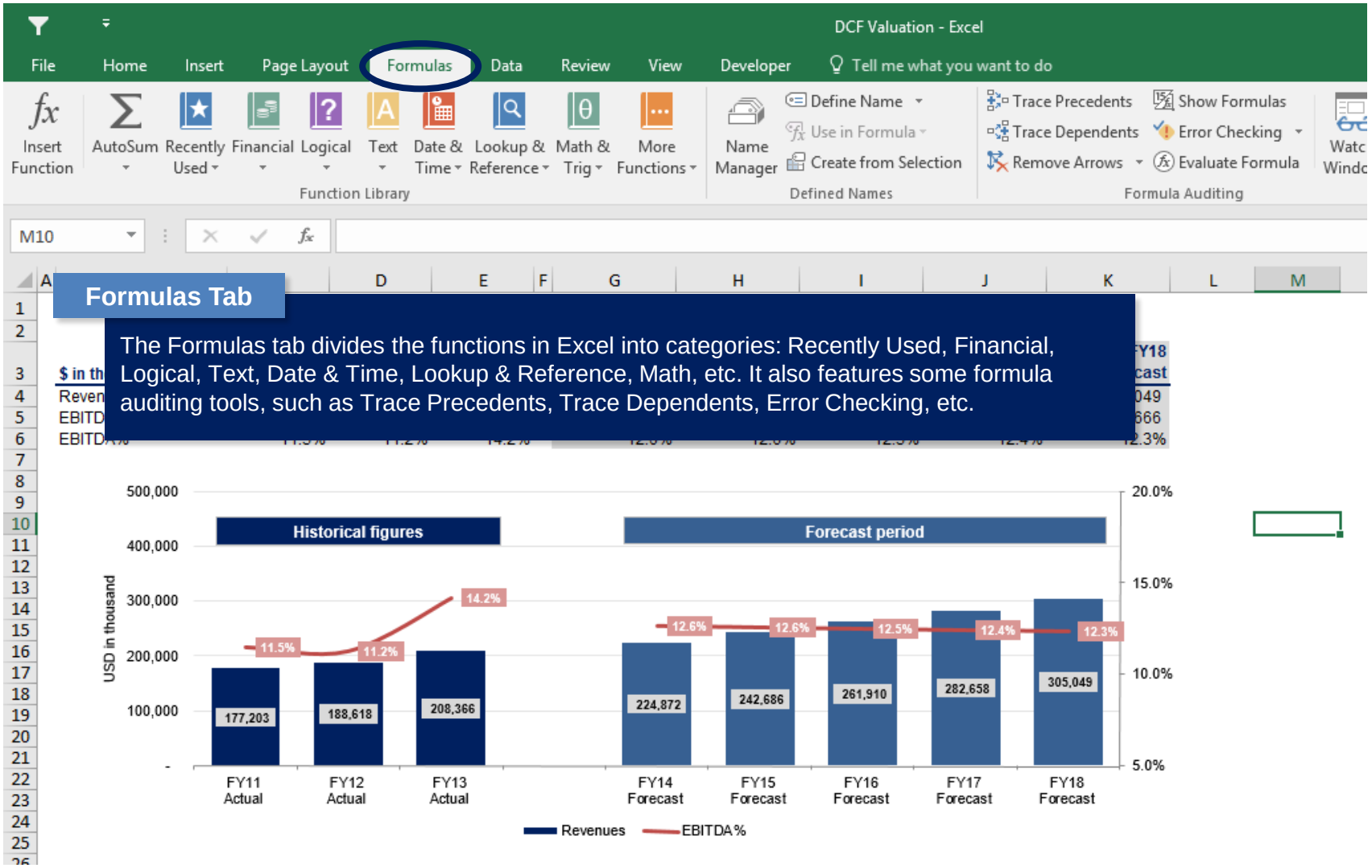


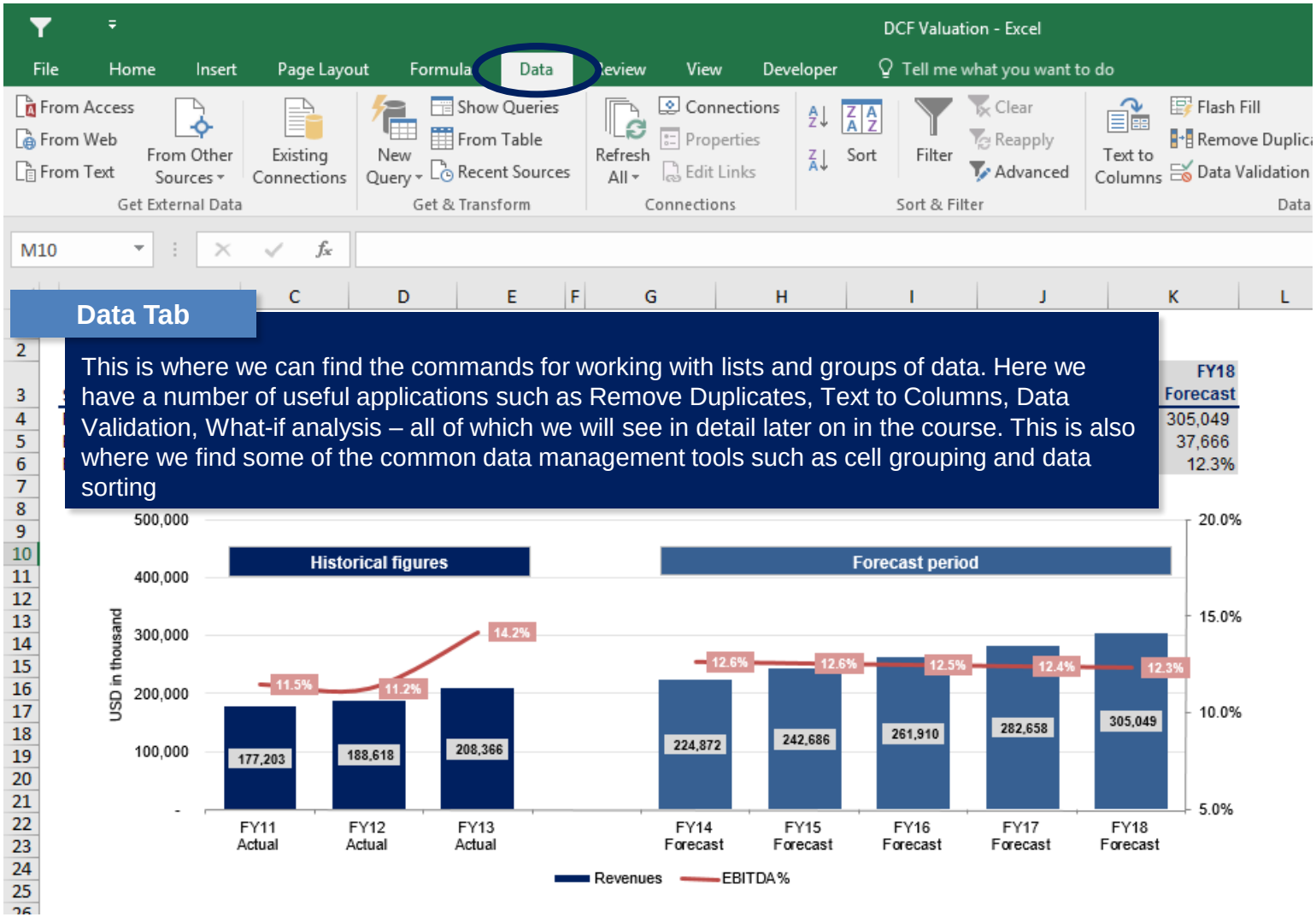
Explore the Ribbon Tabs: Page Layout



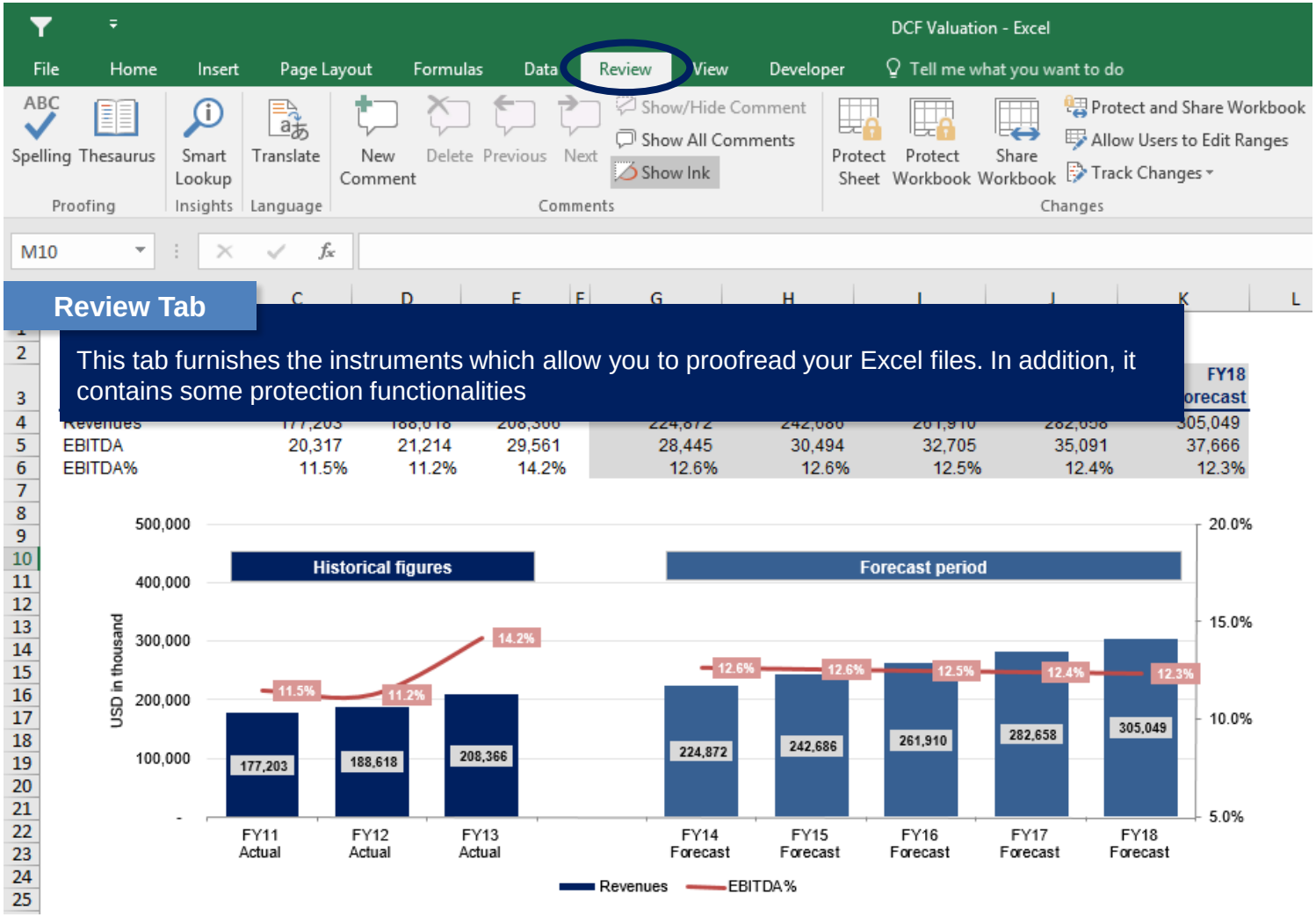
Explore the Ribbon Tabs: Formulas



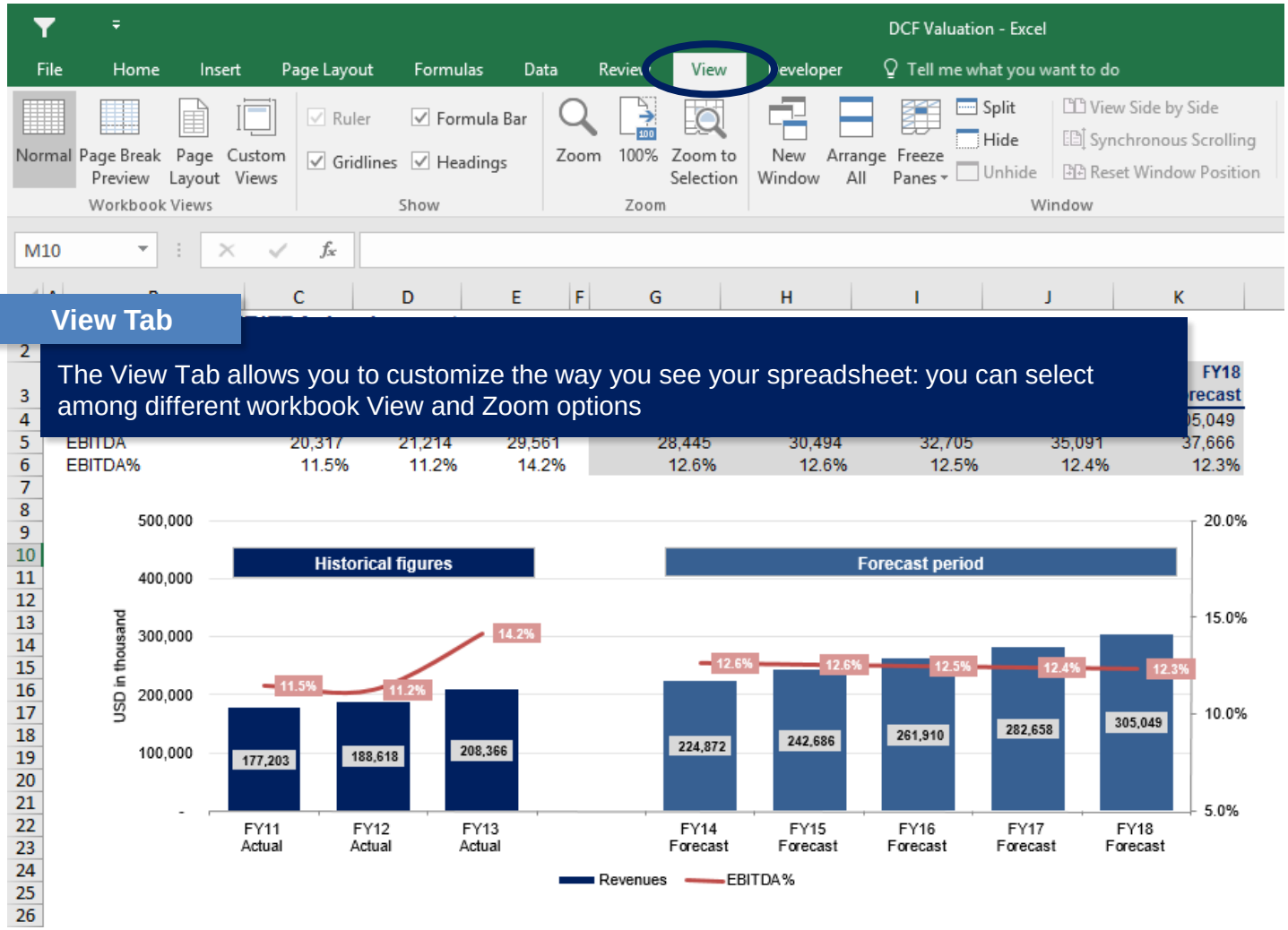
Explore the Ribbon Tabs: Data



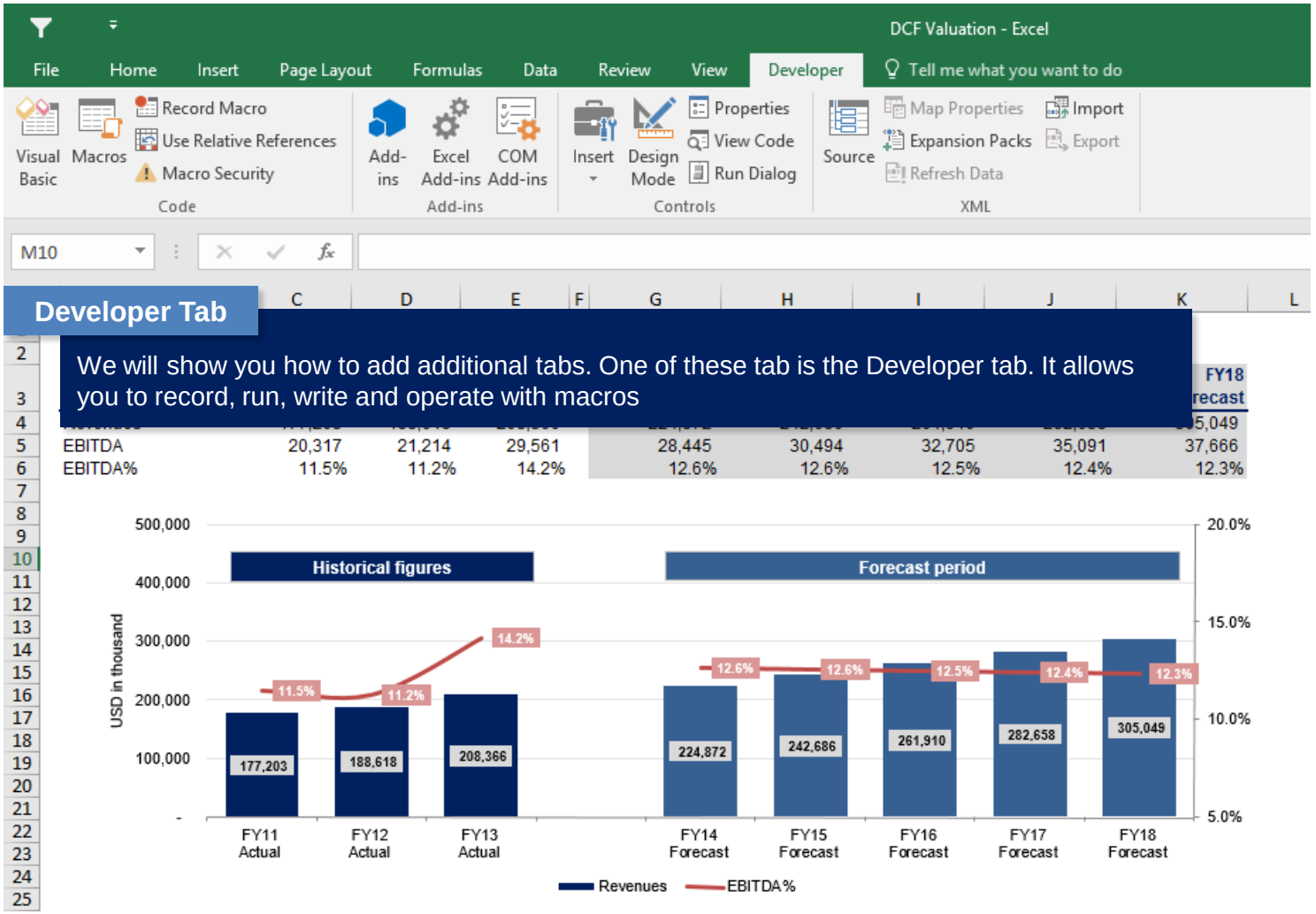
Explore the Ribbon Tabs: Review



Explore the Ribbon Tabs: View

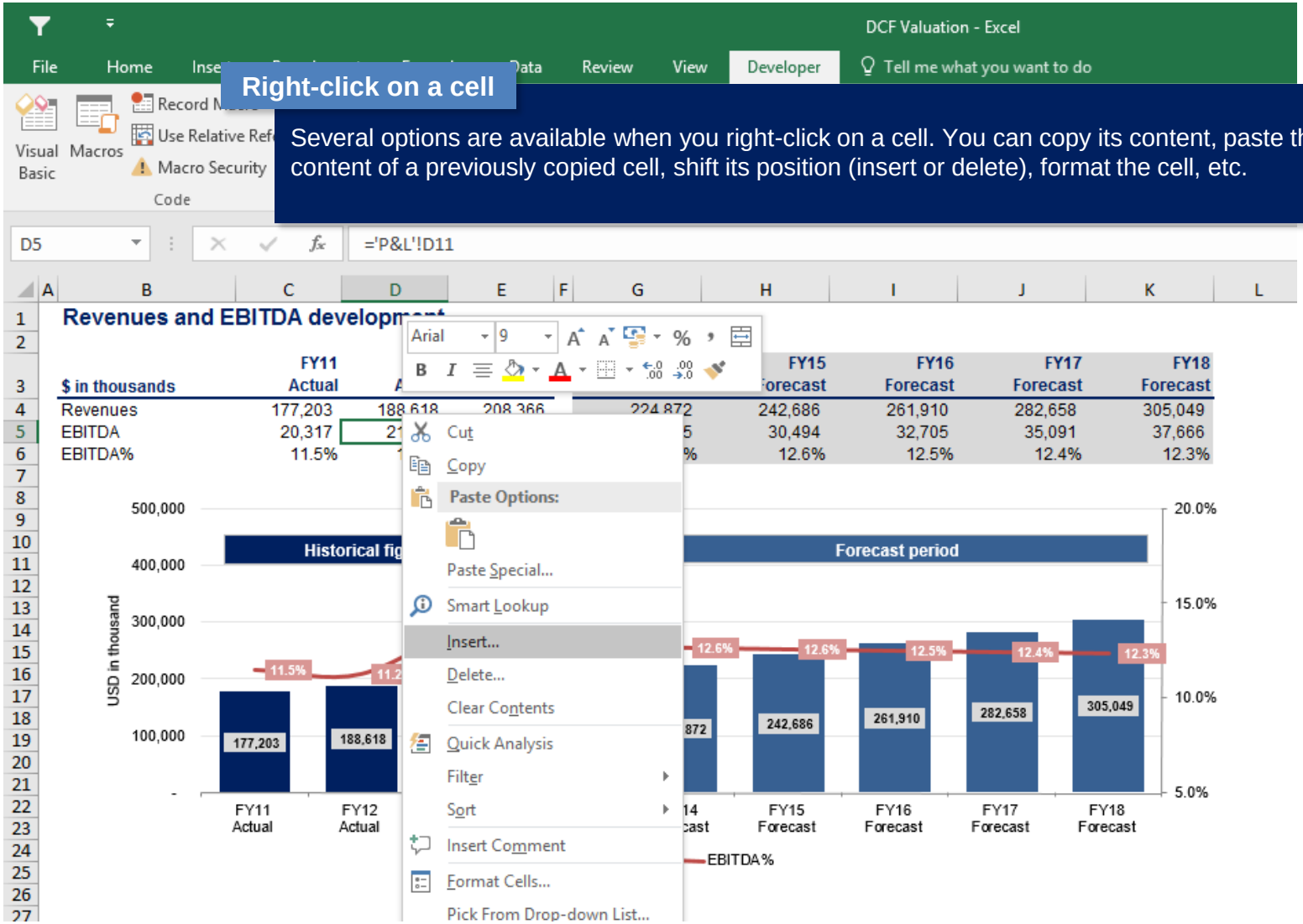


Explore the Ribbon Tabs: Developer

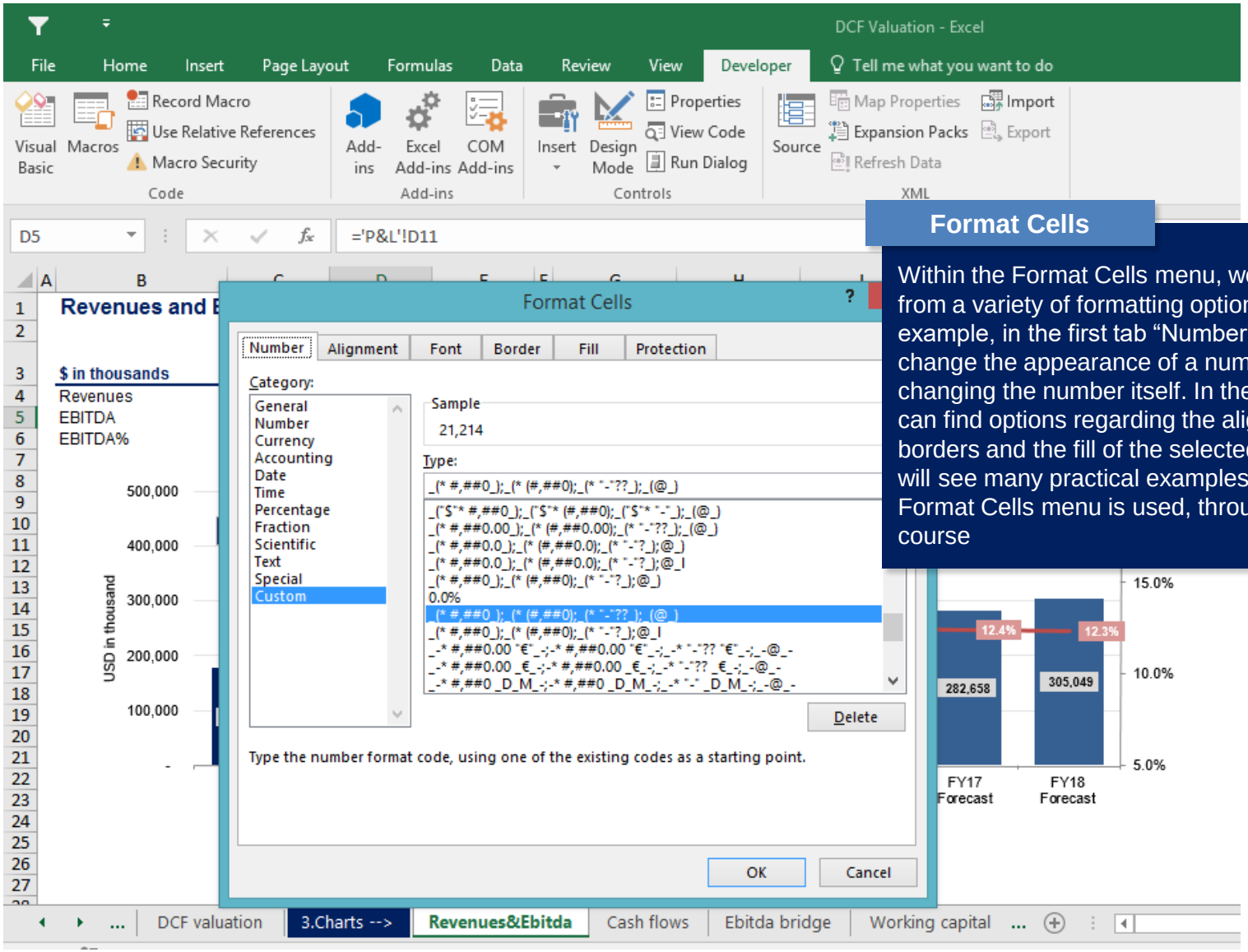


Right-click on a cell

365 Careers



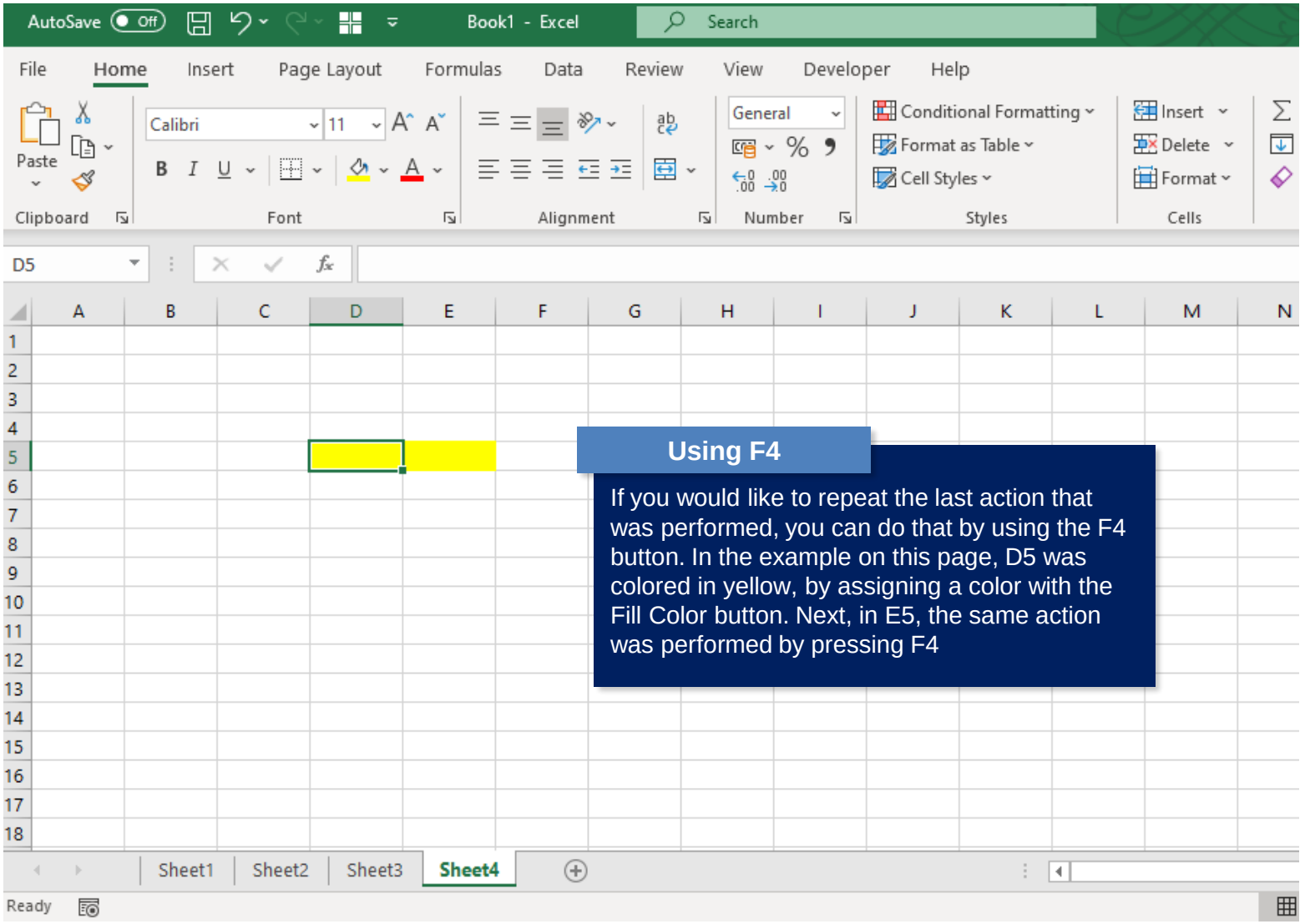
Format Cells



Format Cells

Within the Format Cells menu, we can select from a variety of formatting options. For example, in the first tab “Number”, we can change the appearance of a number without changing the number itself. In the other tabs we can find options regarding the alignment, font, borders and the fill of the selected cell/cells. We will see many practical examples of how the Format Cells menu is used, throughout the course

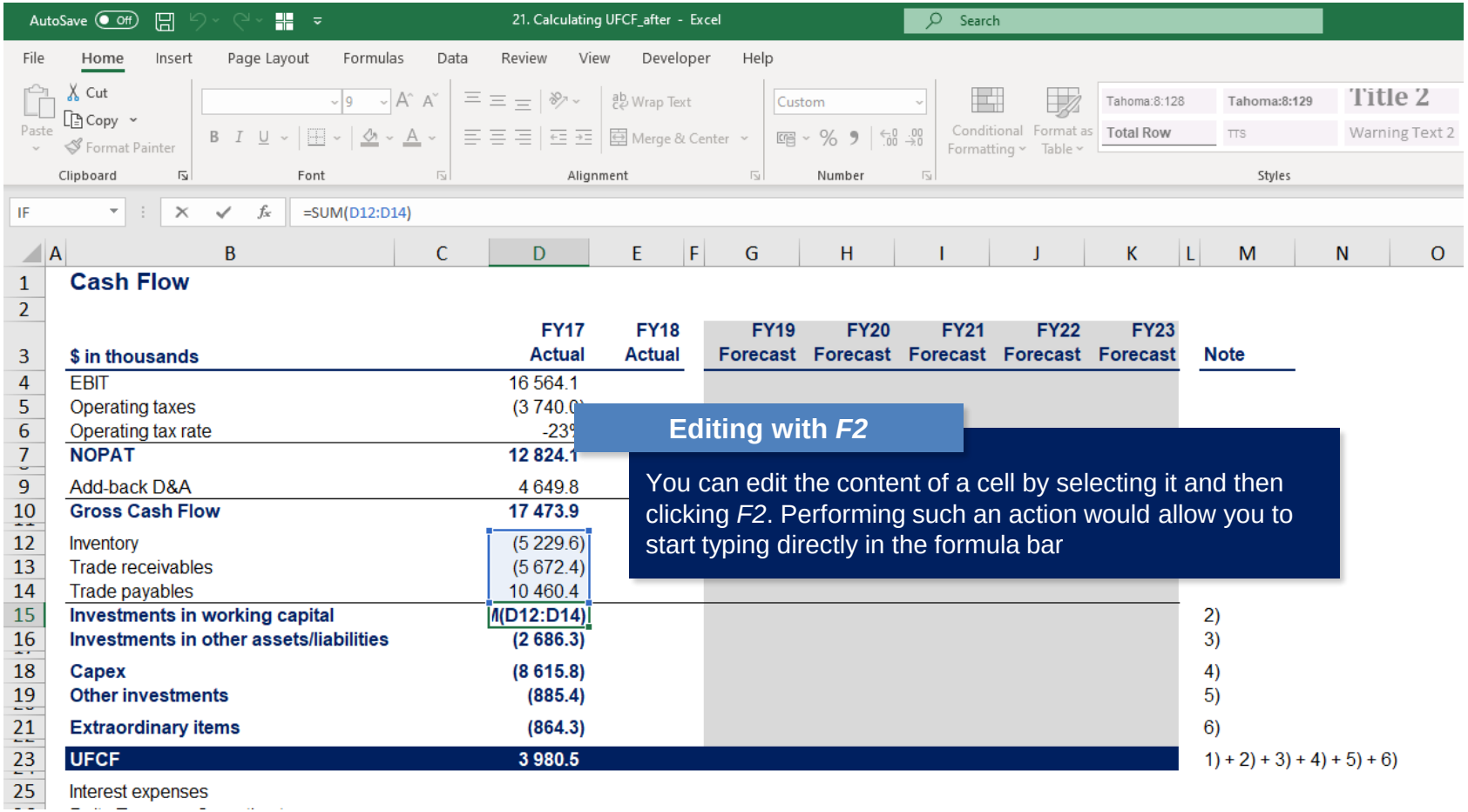
Repeat the last action (F4)



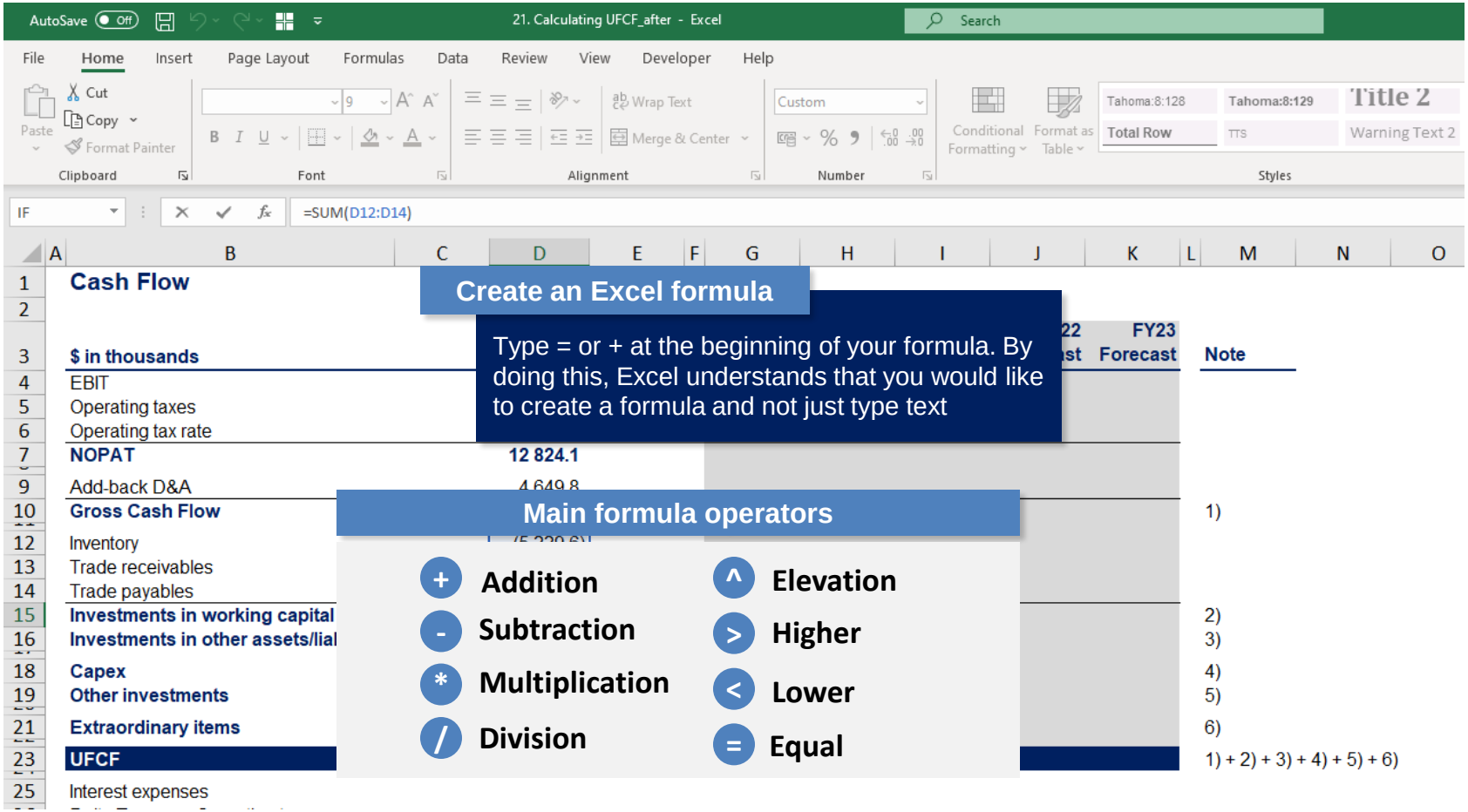
Using F4

If you would like to repeat the last action that was performed, you can do that by using the F4 button. In the example on this page, D5 was colored in yellow, by assigning a color with the Fill Color button. Next, in E5, the same action was performed by pressing F4

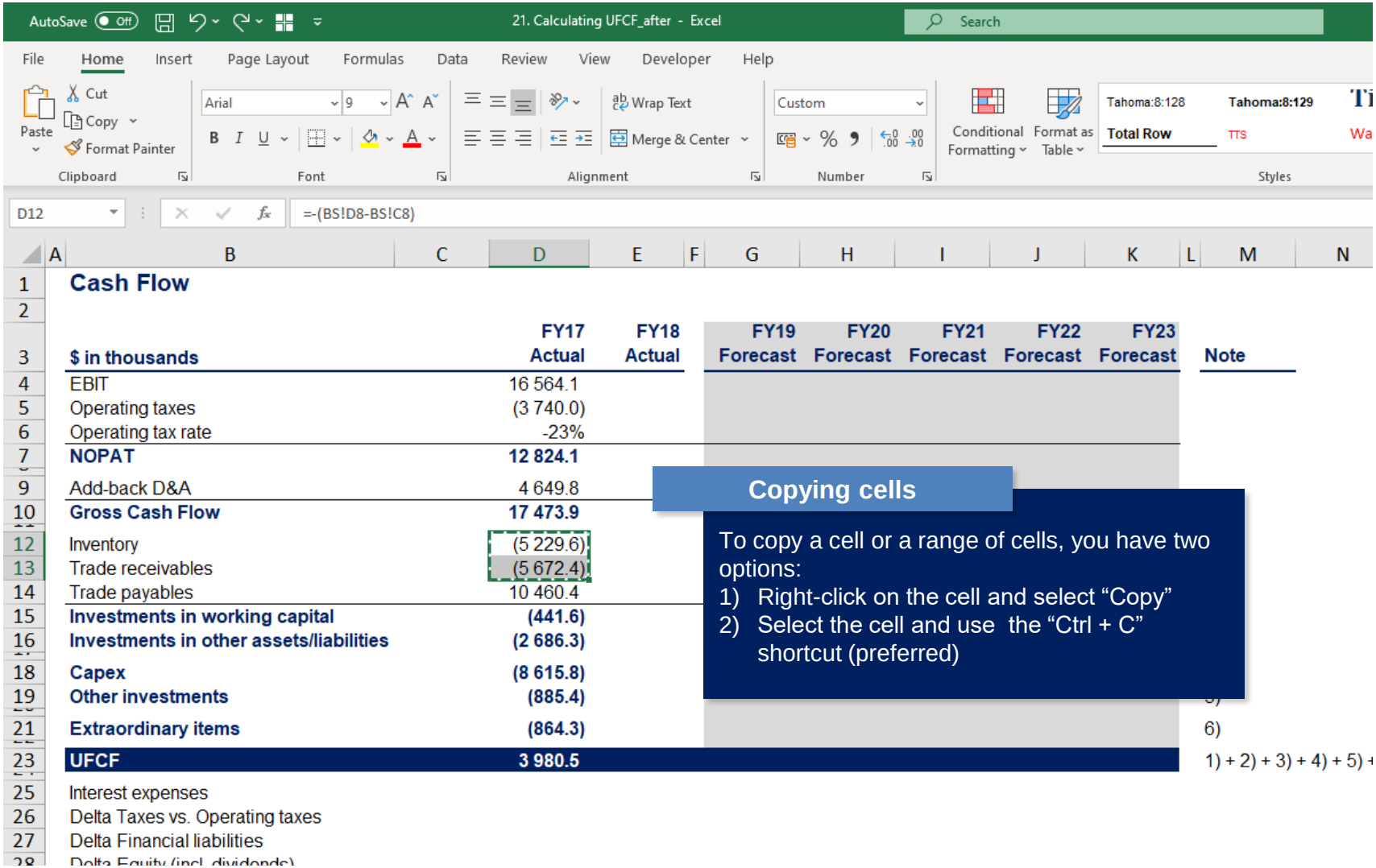
Editing cell content



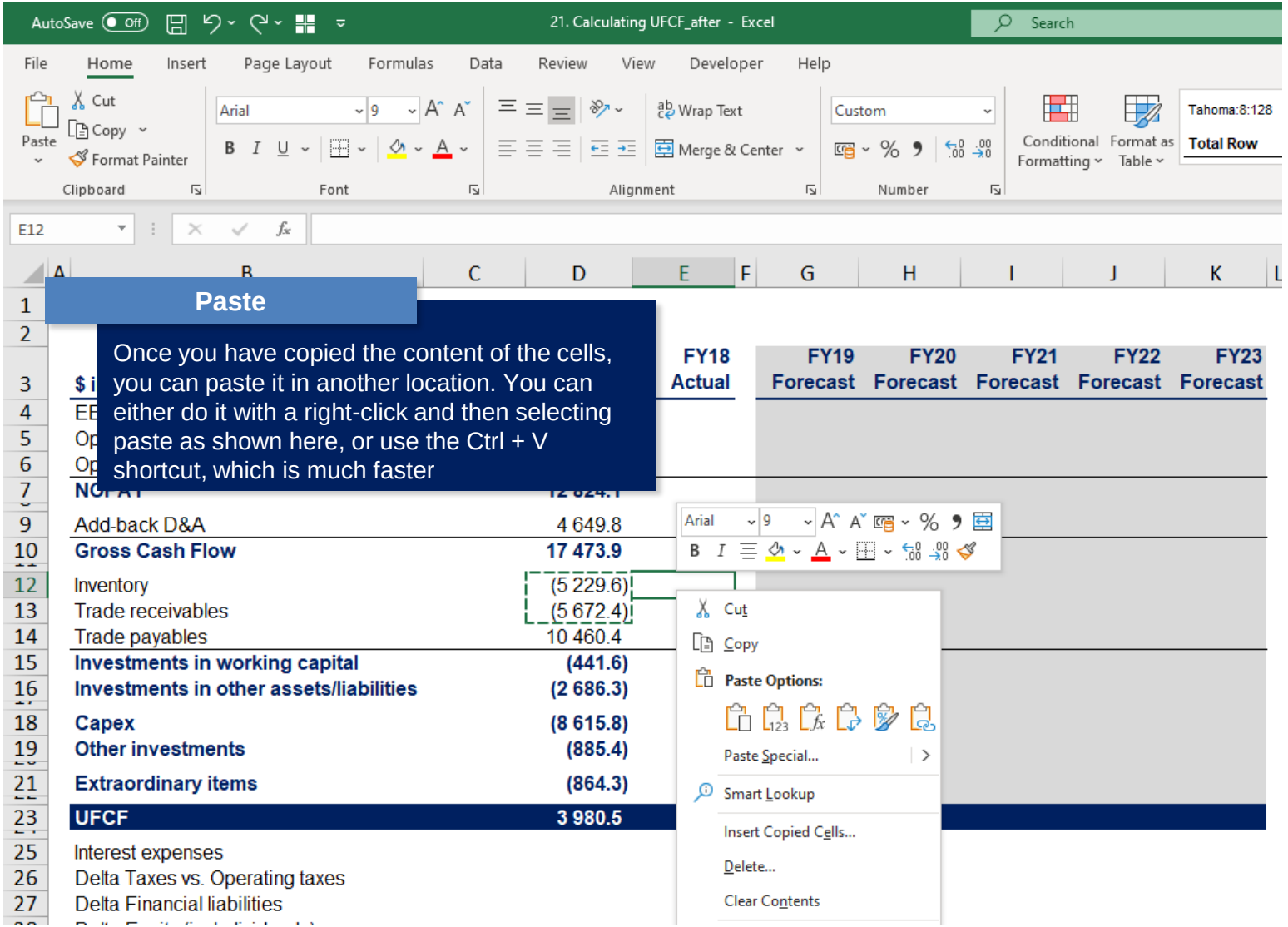
Creating an Excel formula



Copying of cells

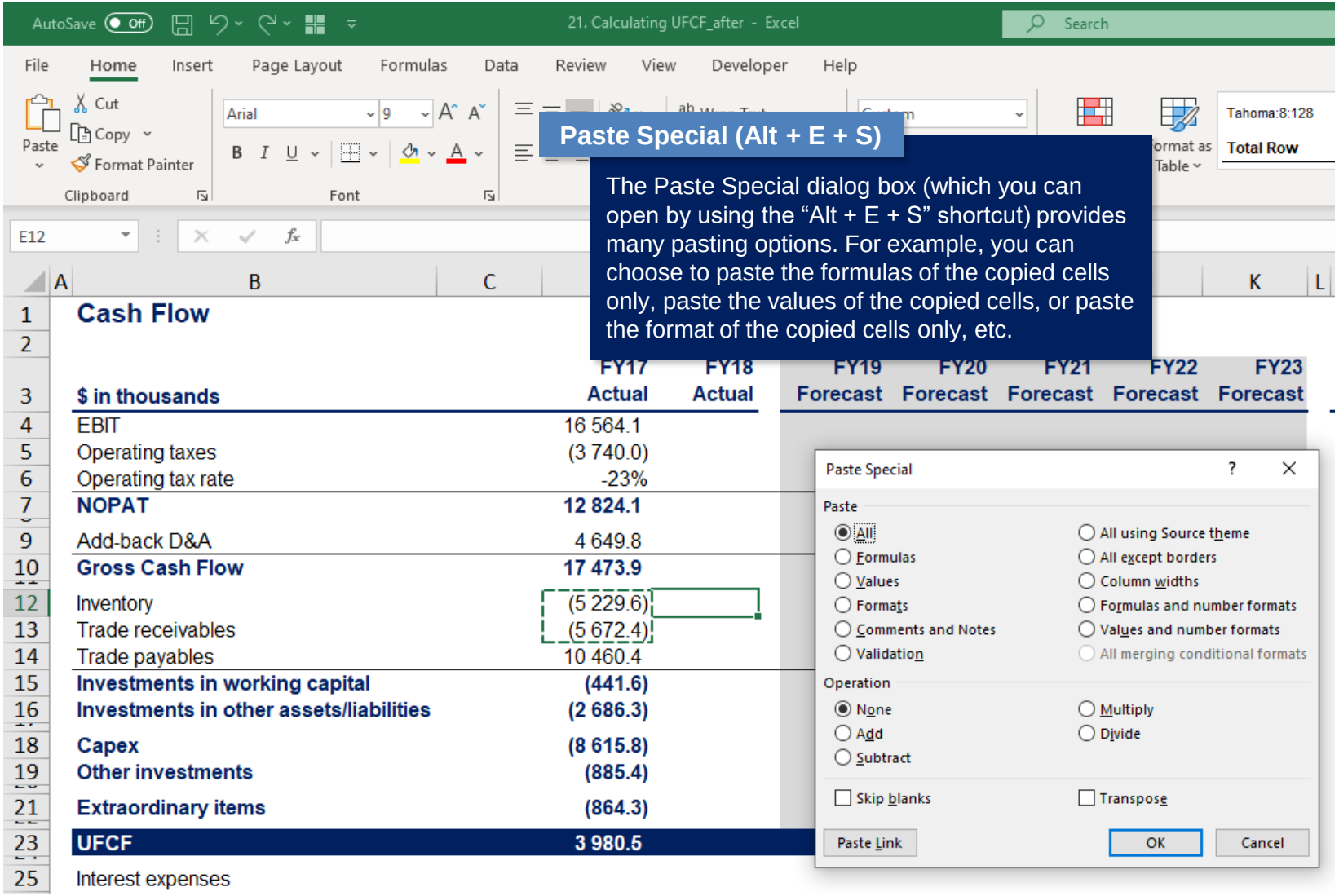


Paste

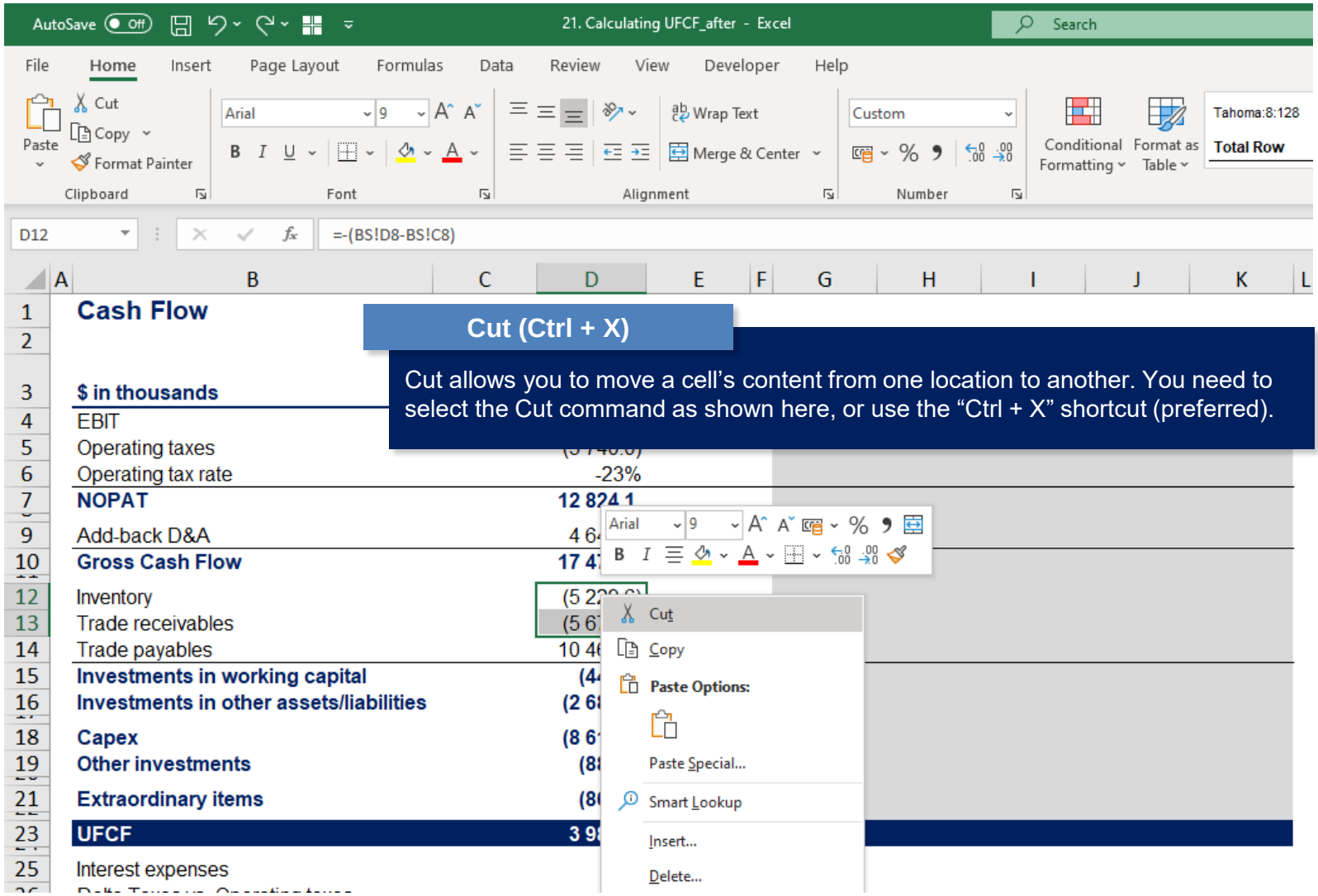

Paste
Once you have copied the content of the cells, you can paste it in another location. You can either do it with a right-click and then selecting paste as shown here, or use the Ctrl + V shortcut, which is much faster
FY18 Actual
FY19 Forecast
FY20 Forecast
FY21 Forecast
FY22 Forecast
FY23 Forecast
Add-back D&A 4 649.8
Gross Cash Flow 17 473.9
Inventory (5 229.6)
Trade receivables (5 672.4)
Trade payables 10 460.4
Investments in working capital (441.6)
Investments in other assets/liabilities (2 686.3)
Capex (8 615.8)
Other investments (885.4)
Extraordinary items (864.3)
UFCF 3 980.5
Interest expenses
Delta Taxes vs. Operating taxes
Delta Financial liabilities
Cut
Copy
Paste Options:
Paste Special...
Smart Lookup
Insert Copied Cells...
Delete...
Clear Contents

Paste Special

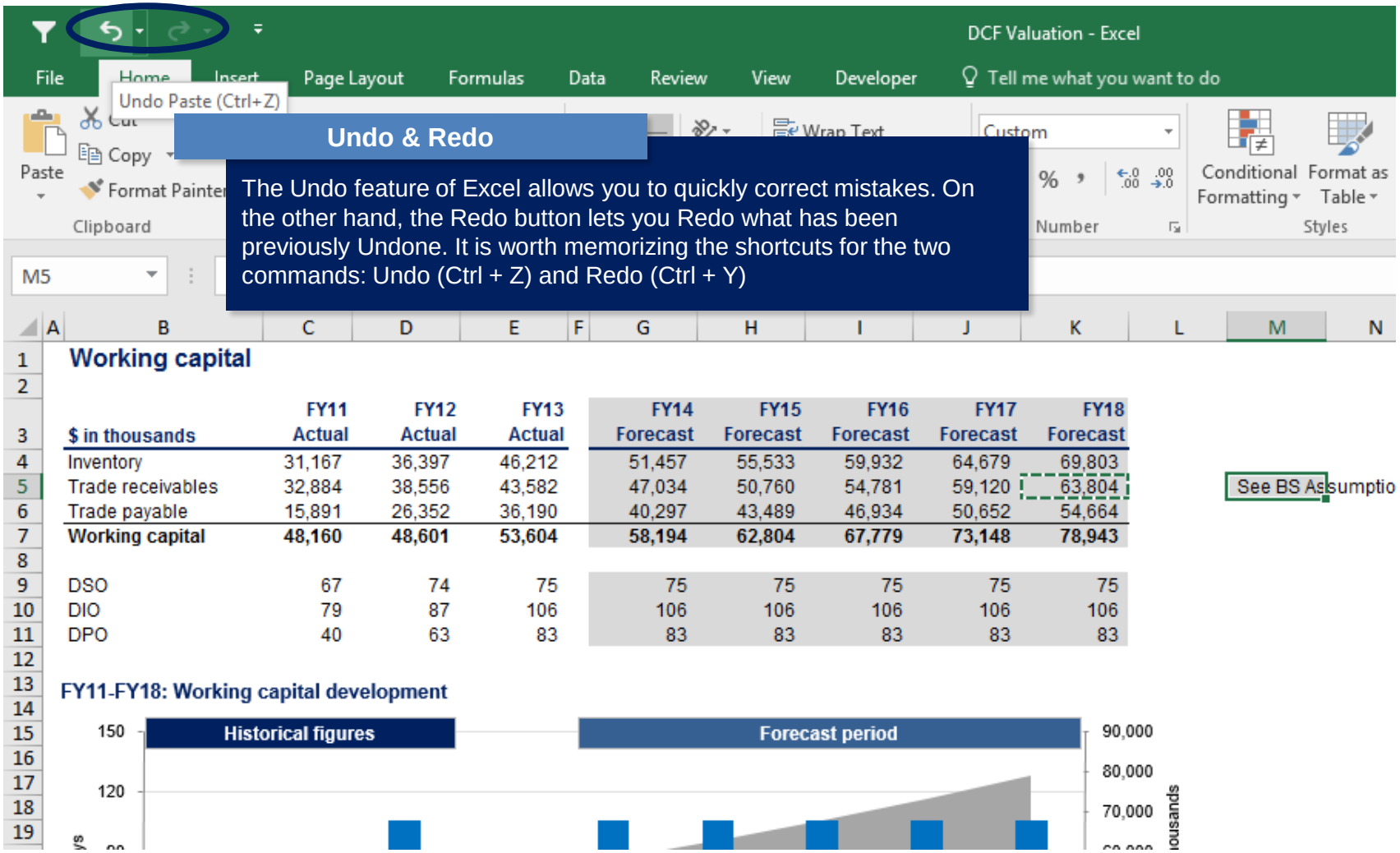
365 Careers



Cut


AutoSave Off
21. Calculating UFCF_after - Excel
Search
File Home Insert Page Layout Formulas Data Review View Developer Help
Cut
Copy
Format Painter
Paste
Clipboard
Arial 9
Font
Wrap Text
Merge & Center
Alignment
Custom
Number
Conditional Formatting
Format as Table
Tahoma:8:128
Total Row
D12
=-(BS!D8-BS!C8)
Cash Flow
$ in thousands
EBIT
Operating taxes
Operating tax rate
-23%
NOPAT
Add-back D&A
Gross Cash Flow
Inventory
Trade receivables
Trade payables
Investments in working capital
Investments in other assets/liabilities
Capex
Other investments
Extraordinary items
UFCF
Interest expenses
Cut
Copy
Paste Options:
Paste Special...
Smart Lookup
Insert...
Delete...
Cut (Ctrl + X)
Cut allows you to move a cell's content from one location to another. You need to select the Cut command as shown here, or use the "Ctrl + X" shortcut (preferred).

Undo & Redo


DCF Valuation - Excel
File
Home
Insert
Page Layout
Formulas
Data
Review
View
Developer
Tell me what you want to do
Undo Paste (Ctrl+Z)
Paste
Copy
Format Painter
Clipboard
Wrap Text
Custom
Conditional Formatting
Format as Table
Styles
Number
M5
Undo & Redo
The Undo feature of Excel allows you to quickly correct mistakes. On the other hand, the Redo button lets you Redo what has been previously Undone. It is worth memorizing the shortcuts for the two commands: Undo (Ctrl + Z) and Redo (Ctrl + Y)
Working capital
$ in thousands
FY11 Actual
FY12 Actual
FY13 Actual
FY14 Forecast
FY15 Forecast
FY16 Forecast
FY17 Forecast
FY18 Forecast
Inventory 31,167 36,397 46,212 51,457 55,533 59,932 64,679 69,803
Trade receivables 32,884 38,556 43,582 47,034 50,760 54,781 59,120 63,804
Trade payable 15,891 26,352 36,190 40,297 43,489 46,934 50,652 54,664
Working capital 48,160 48,601 53,604 58,194 62,804 67,779 73,148 78,943
DSO 67 74 75 75 75 75 75 75
DIO 79 87 106 106 106 106 106 106
DPO 40 63 83 83 83 83 83 83
See BS Assumptio
FY11-FY18: Working capital development
Historical figures
Forecast period
150
120
90,000
80,000
70,000

Select an area of cells